

Albion Building Authority
November 18, 2016
8:00 a.m.
Special Meeting
Mayor's Office-City Hall

AGENDA

- I. Call to Order
- II. Roll Call
- III. Approval of Minutes – October 13, 2016
- IV. Old Business
- V. Executive Session

The Board Chair requests an executive Session under the Open Meetings Act (Section 15.268 (d), P.A. 267 of 19676, as amended) to consider the purchase or lease of real property up to the time an option to purchase or lease that real property is obtained.

- 201 N. Clinton-Lease & Contract Agreement
- 219 N. Eaton –Recycling Garage Lease
- 309 N. Superior
- 101 N. Gale Street (ADPS Garage)-Lease

VI. New Business

- A. Consider/Approval 2017 Budget
- B. Discussion/consideration of actions for real estate properties
 - 201 N. Clinton-Lease & Contract Agreement
 - 219 N. Eaton –Recycling Garage Lease
 - 309 N. Superior
 - 101 N. Gale Street (ADPS Garage)-Lease
- C. Update on Food Hub-112 E. Erie St.
- D. Approve 2017 Meeting Schedule

VII. Miscellaneous

VIII. Public Comment (Persons addressing the ABA shall limit their comments to no more than 5 minutes Proper decorum is required)

IX. Excuse Absent Board Member(s)

X. Adjournment

Albion Building Authority
October 13, 2016

I. Call To Order

The October 13, 2016 ABA Meeting was called to order at 8:00 a.m. by Vice Chairperson Tymkew.

II. Roll Call

C Farmer; M Tymkew, Vice Chair; E Seedorf, K Markovich, S Mitchell, City Manager; J Domingo, City Clerk.

III. Approval of Minutes-August 24, 2016

Markovich moved, Farmer supported, CARRIED to approve the August 24, 2016 minutes as presented. (Voice vote)

IV. Old Business – None

V. Executive Session

The Board Chair requests an Executive Session under the Open Meetings Act (Section 15.268 (d), P.A. of 1976, as amended) to consider the purchase or lease of real property up to the time an option to purchase or lease that real property is obtained.

Seedorf moved, Farmer supported, CARRIED, to adjourn to Executive Session. (Roll call vote)

The ABA adjourned into Executive Session at 8:05 a.m.

The ABA re-adjourned to Regular Session at 8:55 a.m.

VI. New Business

A. Discussion/consideration of actions for real estate properties

Farmer moved, Seedorf supported, CARRIED, Board Chair Brown and City Manager Mitchell to begin negotiations with the sale of 309 N. Superior Street. (Roll call vote)

VI. Miscellaneous-Board Member Markovich stated he has received a complaint of customer service and relationships that residents are having with the

Management Company at Maple Grove. Example: The rent amount the residents are paying is changing each month and they are unable to get an answer as to why this is happening.

City Manager Mitchell will inquire into this issue and also asked Snyder Management to attend the next ABA meeting. She also stated that Amy Dupree has been hired as the new Director for the EDC and will begin on October 24, 2016. The ribbon cutting for the 101 N. Superior St. building will be Friday, October 14, 2016 at noon and part of Cass Street will be closed for this event. The hotel site is staging now.

Board Member Tymkew would also like to have Patrick Lopez at the next ABA meeting with an update on the Food Hub and the upstairs apartments in that building.

The ABA will hold a special date with the date to be determined to finalize lease agreements, possible sale of property and the 2017 budget. The 2017 meeting dates will also be presented at that time.

VII. Public Comment –None

VIII. Excuse Absent Board Member(s)

Markovich moved, Farmer supported, CARRIED, to excuse absent Board Chair Brown. (Voice vote)

IX. Adjournment

Farmer moved, Seedorf supported, CARRIED, to adjourn the meeting. Meeting adjourned at 9:15 a.m.

Recorded By: J Domingo, City Clerk

MEMO:

TO: Albion Building Authority
FR: Sheryl L. Mitchell, City Manager
DA: November 18, 2016
RE: **ABA properties**

The ABA has requested to move forward with the lease/purchase of several of your properties. Attorney Roger Caswell has assisted in the preparation of the documents and is planning to attend the meeting on Friday.

- **201 N. Clinton** – (51-000-604-22) this is presently (mostly) unoccupied. Brandy Eggleston of Edward Jones and the ABA had agreed to a 5 year lease, with a 5 year option to renew. They are agreeing to do all of the necessary upgrades to the interior and exterior of the building (\$35-\$40,000). And are requesting a \$1/month lease. Also, the property is on the same parcel at the Fire Station. The ABA requested to forego having the property split at this time, since there is not a purchase agreement. According to Assessor, True Cash Value is \$36,361 and as a leased building the property taxes would be approximately \$1,300. The parties agreed to an annual payment of \$1,500 in lieu of taxes. Received confirmation from Doug Simpson, that the General Partners have approved the agreement. For the ABA's consideration is the Term Lease Agreement with Edward Jones and the Contract Agreement with Brandy Eggleston.
- **219 N. Eaton St. - Recycling Center & Recreation Garage** — the ABA requested a lease agreement with the City of Albion. The current occupants are Albion Department of Recreation (rear of the building) and Calhoun County (for Recycling Center). There is already an agreement with Calhoun County for the operations of a recycling center. However, the site for the program and the storage are actually owned by the ABA. So, the ABA has requested the appropriate agreement with the site. For the ABA's consideration is a Commercial Property Lease Agreement for the property.
- **309 N. Superior** – this building has 3 tenants (Albion EDC, Albion Community Foundation, and Albion College-AmeriCorps/Vista). Initially, the ABA had requested leases with effective dates of 9/1/2016. However, a purchase offer was received from the Albion Community Foundation. The building was purchased in 2001 for \$150,000. There was a \$40,000 tax credit as a down payment. The \$110,000 was financed through an Installment Purchase Agreement. This was paid off in 2011. The Quit Claim Deed was recently filed with the County Register of Deeds. According to the Assessor - 309 N Superior, parcel # 000-382-00 has a true cash value for 2016 of \$105,028 (assessed and taxable values \$52,500). Presently, the rent of \$10,880 paid by EDC does not cover all of the expenses (\$11,970) for the building. The initial offer from ABA was \$50,000. The ACF has identified repairs needed to the building ranging from \$28,000 to \$50,000. The ACF has presented an initial counter offer of \$25,000. For the ABA consideration: Accept, reject or make an alternative counter offer.
- **101 N. Gale Street – ADPS Garage** - current payments \$7,000 annually. ADPS assume repairs and utilities in lieu of rent payments. For the ABA consideration is approval of 5-year lease agreement, with a 5 year option to extend.

EDWARD D. JONES & CO., L.P.
d/b/a EDWARD JONES
TERM LEASE AGREEMENT

THIS AGREEMENT (herein referred to as the "Lease") made and entered into this the ____ day of November, 2016, by and between Albion Building Authority, a Michigan Public Corporate Body, having principal offices at 112 W. Cass Street, Albion, Michigan 49224, hereinafter referred to as the Lessor,

and

EDWARD D. JONES & CO., L.P. d/b/a EDWARD JONES, having principal offices at 12555 Manchester Road, in St. Louis, Missouri 63131, hereinafter referred to as Lessee,

WITNESSETH, that said Lessor does by these presents lease and demise unto the said Lessee the following described property hereinafter known as:

"Premises": _____ N CLINTON ST, ALBION, MI 49224-1674 Square Feet: 1584

With appurtenances for the term of Five (5) years at the monthly schedule of:

Months 1-60 One and No/100 Dollars (\$1.00). See also Section 11.

1. Form W-9

Under Section 6109 of the Internal Revenue Code, Lessor is required to provide Lessee with the correct Taxpayer Identification Number (TIN) in order for Lessee to file information returns to the IRS to report income paid to Lessor. Lessor shall complete all IRS required forms and return to Lessee as requested. Notwithstanding anything to the contrary herein, if Lessor fails to submit a properly completed Form W-9 as requested by Lessee, Lessor agrees that Lessee has the right (but not the obligation), pursuant to Section 3406 of the Internal Revenue Code, to withhold and pay to the IRS a percentage of the total monthly rent payment.

In the event that Lessor shall have a change in its business or legal name, Lessor agrees to notify Lessee in writing, within 30 days of any such change, and submit a new Form W-9 reflecting such change(s).

2. Notice to Lessee

a) It is expressly understood between the parties hereto that Lessee's employees stationed at the Premises are not empowered to give instruction regarding the leasehold and furthermore that all notices to be served by the Lessor upon the Lessee shall be in writing addressed to:

Edward D. Jones (Headquarters)
12555 Manchester Road
St. Louis, MO 63131
Attention: Branch Leasing; BR# 6741

Notices to either party shall be considered served when deposited with the United States Postal Service via Certified Mail, return receipt requested, or other nationally recognized courier. The refusal of a party to accept a notice shall not affect the giving of notice.

b) Only Principals or Authorized Officers/Agents of Lessee employed at its Headquarters are empowered to give any instruction or notice regarding the Lease and any notice or instruction issued by any other party is null and void.

c) Due to the nature of Lessee's business, any access to or entrance into the Premises by the Lessor or its employees, agents or contractors shall require 24 hours prior notice to Lessee, except in cases of an emergency.

3. Notice to Lessor

Any payments required to be paid, and all notices required to be delivered to Lessor from Lessee shall be delivered to Lessor at:

Albion Building Authority
112 West Cass Street
Albion, MI 49224

4. Voice & Data Communications

Lessor shall grant Lessee access to any part of the Building, including common areas, hallways, and telephone/equipment rooms, needed to install phone line, cable, or fiber circuits for voice and data communication. Lessee requires either ADSL or cable communication lines to operate its business. In the event Lessee's telecommunications provider, as selected by Lessee, cannot furnish these lines, or the cost is unreasonable (in Lessee's reasonable opinion), then Lessee shall have the right to terminate (without penalty and without further obligation to pay rent per the Lessee to Lessor) by giving written notice to Lessor.

5. Occupancy and Commencement of Term

In the event the Premises are ready for occupancy prior to the ("Commencement Date") Lessor will allow Lessee to take early occupancy. All terms and conditions of this Lease shall be in effect during any said early occupancy period. Base rent and other charges for any early occupancy period shall be waived. Additionally, if Lessee shall occupy the Premises prior to the Commencement Date of this Lease, with Lessor's consent, all other provisions of this Lease shall be in full force and effect as soon as Lessee occupies the Premises and the Lease expiration date shall not change.

If the Lessor shall be unable to give possession of the Premises on the Commencement Date for any reason except that caused solely by Lessee, then the rent shall not commence until possession of the Premises is given and all improvements to be made by Lessor are substantially complete, and reasonably acceptable to Lessee. Additionally in the event that the Premises are not made substantially complete and reasonably acceptable to Lessee within thirty (30) days after the Commencement Date, Lessee may, at its option, cancel this Lease, upon written notice to Lessor, without liability to Lessor and this lease shall be null and void. In the event Lessor is unable to give possession on the Commencement Date, and Lessee does not elect to cancel this Lease, the expiration date shall be extended from the actual date of occupancy in accordance with the total lease term specified in the Lease.

6. Early Termination

Notwithstanding anything to the contrary contained elsewhere in this Lease it is expressly understood and agreed between the parties hereto that Lessee is granted an option to cancel this Lease and any renewals or extensions thereof at any time upon Ninety (90) days prior written notice to Lessor. Lessee shall pay to Lessor as liquidated damages, a sum equivalent to One Thousand and No/100 Dollars (\$1,000.00). Upon payment of aforesaid sum, Lessor shall hold harmless and relieve Lessee from any further liability or obligation under this Lease.

7. Option to Renew

Provided Lessee is not in default of the Lease, Lessor will grant Lessee an option to renew this Lease for One (1) additional period of Five (5) years with Three (3) months' notice at a rate of One and No/100 Dollars (\$1.00) per month. See also Section 11.

8. Delivery Upon Termination

Upon expiration of the Lease term, or any subsequent renewal term, or other sooner termination of this Lease, Lessee shall deliver to Lessor possession of the Premises, together with all improvements or additions in or to the Premises, in the same condition as received, ordinary wear and tear excepted.

Lessee shall not be required to remove any of said improvements or return the Premises to its original condition upon any termination of this Lease. All said improvements shall remain in place as the Property of the Lessor. Lessee shall remove its furniture, fixtures and equipment and make any repairs occasioned by said removal upon any termination of this Lease.

9. Use

Lessee shall use said Premises for general office space in connection with investment brokerage, insurance sales and related financial services and Lessee shall be the only business in the Building to engage in investment brokerage, insurance sales and related financial services.

Lessee, its employees, customers, invitees, contractors, and agents shall have access and the right to use the Common Areas, if any, including but not limited to: corridors, sidewalks, restrooms, parking lots, entryways, lobbies and elevators, subject to Lessor's reasonable written rules and regulations which shall not adversely affect Lessee's right to use the Premises.

10. Utilities

Lessor shall provide to the Premises and Building, and its Common Areas, all utilities, including but not limited to electric, water, sewer, heat (natural gas; oil; steam or electric), and waste or trash removal. Lessee shall pay, either to Lessor or directly to said utility or service provider, the following services used exclusively for the Premises: electric, water, sewer, heat (natural gas; oil; steam or electric), waste or trash removal. Lessor shall pay for the following services used exclusively for the Premises: none. Lessor shall provide any necessary metering devices, any utility tap fees, and any impact fees.

Lessee shall have the right to choose its phone/data service provider. Lessor shall be responsible for providing phone service to the building.

If permitted by law, Lessee, without Lessor's consent, shall have the right at any time and from time to time during the Lease Term, to contract for service from a different company or companies providing utility service (including but not limited to, electric, water, sewer, heat (natural gas; oil; steam or electric) and waste or trash removal, etc.) for said Premises.

11. Real Estate Taxes, Common Area Maintenance, and Insurance

Lessor and Lessee both understand that the Property shall remain under the Albion Building Authority (ABA) and shall therefore remain tax-exempt. However, in lieu of taxes, the Lessee agrees to pay One Thousand Five Hundred and No/100 Dollars (\$1,500.00) to the Lessor which shall be paid in equal monthly payments annually.

12. Hours of Operation

Lessee's standard hours of operation shall be 8:00 a.m. to 5:00 p.m., Monday through Friday ("Standard Business Hours"), provided that, Lessee may operate evenings and weekends. Lessee and its employees shall have 24-hour access to the Premises and the Common Areas. Lessee and its employees may give its prospects, clients, agents and contractors temporary access to the Premises and the Common Areas. Lessee and its employees may conduct business on the premises during days and times outside of the Standard Business Hours. Lessee's employees are not required by this Lease to continuously occupy the Premises during Standard Business Hours due to the nature of Lessee's business operation. Lessee shall not be obligated to light the Premises or its signage beyond the Standard Business Hours. The Lessor is responsible to light and

maintain the Common Areas, including the sidewalks and parking area, if applicable, at all times in a safe and secure manner.

13. Signage

Lessee shall have the exclusive right to erect and maintain in, or about the exterior and interior of the Premises, at its own expense, all signs (electrical or otherwise) necessary or appropriate to the conduct of the business of Lessee. Lessor hereby approves of Lessee installing its standard signage per attached Exhibit C. Upon full execution of this Lease, Lessee shall be allowed to install a temporary banner at Premises until such time that Lessee's permanent sign is installed. Lessee's signage shall conform to all applicable local, city and county requirements.

Notwithstanding anything contained to the contrary herein, Lessor shall, at its sole cost and expense, remove any and all existing previous Lessee signage. Lessor shall make any and all necessary repairs caused by said sign removal. This includes, but is not limited to any patch, repair, and paint to the Building, Fascia, or Multi-Tenant Signage. All sign removal and repair shall be completed prior to the Lease Commencement Date.

Any signs erected or placed in or on the Premises by Lessee may be removed by Lessee at any time during the term or on the expiration or sooner termination of this Lease. Any damage caused by the erection, maintenance or removal of any and all such signs shall be fully repaired at the expense of the Lessee.

Lessor shall also allow Lessee to place regulatory agency mandated signage (stickers) on or near the front entrance of the Premises. At any time during the term of this Lease, or any extension hereof, Lessee reserves the right to change its name. In the event Lessee does change its name, Lessee may, at its expense, change its signage to reflect the new name.

Lessor shall not place a "For Rent", "For Lease" or similar signage on the Premises prior to fifteen (15) days before the expiration of this Lease.

14. Zoning

Lessor hereby warrants that the Property/land/Premises are zoned for the use intended in this Lease.

15. Peaceable and Private Enjoyment

Lessor agrees to permit the Lessee to peaceably and quietly have and enjoy the use of the Premises and Common Areas for the purpose and for the term aforesaid. In addition, Lessor agrees to provide Lessee with access and ability to conduct business during normal business hours with the same peaceable and private enjoyment during any repairs, maintenance, and improvements.

16. Estoppels: Subordination and Attornment

Lessor agrees to use Lessee's standard Estoppel Certificate (attached hereto as Exhibit B).

This Lease shall be subordinate to any ground lease, mortgage, deed of trust, or any other hypothecation of security now or hereafter placed upon the Premises or Project and to any and all advances made on the security thereof and to all renewals, modifications, consolidations, replacements and extensions thereof. Notwithstanding such subordination, Lessee's right to quiet possession of the Premises shall not be disturbed if Lessee is not in default beyond any applicable cure period and so long as Lessee shall pay the rent and observe and perform all of the provisions of this Lease, unless this Lease is otherwise terminated pursuant to its terms. If any mortgagee, trustee or ground Lessor shall elect to have this Lease prior to the Lien of its mortgage, deed of trust or ground lease, and shall give written notice thereof to Lessee, this Lease shall be deemed prior to such mortgage, deed of trust or ground lease, whether this Lease is dated prior to or subsequent to the date of said mortgage, deed of trust or ground lease or the date of the recording thereof.

Lessee agrees to execute any reasonable documents, within ten (10) days of written receipt of said request, required to effectuate an attornment, a subordination, or to make this Lease prior to the lien of any mortgage, deed of trust or ground lease, as the case may be. In the event of any foreclosure, sale, or transfer in lieu of foreclosure, Lessee shall attorn to the purchaser, transferee or Lessor as the case may be, and recognize that party as Lessor under this Lease, provided such party acquires and accepts the Premises subject to this Lease.

17. Lease Modification and Assignment

This Lease may be modified only upon the written and signed Agreement of Lessor and Lessee. Lessee expressly covenants that it shall not assign or sublet the Premises, except to affiliates or parent companies, without the prior written consent of the Lessor, which consent shall not be unreasonably withheld, conditioned, or delayed.

18. Tenant Improvements

Lessor hereby approves of Lessee making the modifications and additions to the Premises as per the attached Exhibit A. Lessor will furnish Lessee with heating, ventilating, and air conditioning equipment which will create a comfortable working environment for Lessee. Said improvements in the attached Exhibit A to be made by Lessee are part of the consideration for the granting of this Lease.

19. Repair and Maintenance

a) Lessor shall be responsible, at its expense, for all repair, maintenance or replacement of the following Building, Common Area and Premise elements: roof, foundation, outside walls, sidewalks, parking lot, common corridors and restrooms, windows, drainage system, heating and air conditioning, plumbing, electrical wiring, snow/ice removal, landscaping, interior walls and construction, pest including termite control, lighting.

b) Notwithstanding anything to the contrary herein, Lessee shall only be responsible, at its expense, for all repair and maintenance of the following: none. Additionally, Lessor shall assign to Lessee or allow and participate with Lessee with regard to any warranty applicable to such items in the Building.

c) In the event Lessor should fail to address the repairs and maintenance issues as required, Lessee shall have the right to terminate this Lease upon thirty (30) days written notice with no further liability to Lessee.

d) Lessor warrants that all fixtures and equipment are in good working order at the commencement of this Lease and Lessor warrants that all fixtures and equipment shall be under warranty for one hundred eighty (180) days after commencement of this Lease. Additionally, Lessor shall assign to Lessee or allow and participate with Lessee regarding any warranty applicable to such fixtures or equipment in the building.

20. Contractor Lien

In the event a lien is filed on the Premises by a contractor under the control of the Lessee, Lessee shall have the option to satisfy the lien.

21. Condemnation

In the event of the condemnation or purchase in lieu of all or any substantial part of the Premises by any public or private corporation with the power of condemnation, Lessee reserves the right to seek a separate award due to such condemnation. Additionally, Lessee shall have the right to cancel the Lease, with no further liability to Lessor if said condemnation affects Lessee in any manner.

22. Damage or Destruction to the Premises

In the event of damage or destruction to the Premises, the Lessor or the Lessee shall be allowed to cancel the Lease if the Lessor cannot restore the Premises within 60 days. If the Lessor can restore the Premises within

said 60 days, the Lessor shall commence to do so diligently. Lessor shall notify Lessee in writing within 15 days of said damage or destruction of its ability to restore the Premises within 60 days or not. If restoration is not completely restored within 60 days, or cannot be restored within 60 days, Lessee shall have the immediate right to cancel the Lease effective from the date of occurrence of said damage or destruction, and Lessee shall have no further liability to Lessor. Rent payable hereunder for the period during which such damage, repairs or restoration continues shall be abated.

23. Compliance with Laws and Ordinances

Lessor shall be responsible for making the Premises, Building and its Common Areas comply with all laws, ordinances or regulations.

24. Hazardous Materials

To the best of Lessor's knowledge, the Building, its Common Areas, and Premises contain no Hazardous Materials (as defined by the US Environmental Protection Agency), and/or harmful mold, and/or harmful contaminants, and is in compliance with all applicable local, state and federal material rules, regulations, laws and ordinances. In the event that Hazardous Materials, and/or harmful mold, and/or harmful contaminants are identified as present in the Premises, Building, its Common Areas, and/or Property during the term of this Lease, Lessor shall be responsible for the removal of said Hazardous Materials, and/or harmful mold, and/or harmful contaminants by a licensed professional. Lessor shall hold harmless and indemnify Lessee for any hazardous waste, mold, and/or contaminant costs, clean-up, fine, damage, or judgment caused by Lessor or its agents. Lessee shall be responsible for removal of any Hazardous Materials, and/or harmful mold, and/or harmful contaminants Lessee introduces into the Premises. Lessor shall be responsible for the removal of any Hazardous Materials, and/or harmful mold, and/or harmful contaminants introduced to the Building, its Common Areas, or Premises by third parties not controlled by Lessee. Additionally, Lessor shall continue to comply with all applicable local, state and federal material rules, regulations, laws, and ordinances.

25. Insurance

Lessee shall carry and maintain, during the entire term hereof, at Lessee's sole cost and expense, a broad form of comprehensive commercial general liability insurance with limits of not less than \$1,000,000.00 per occurrence, insuring against any and all liability of Lessee with respect to the demised Premises or arising out of the use or occupancy thereof. Lessee shall furnish Lessor, if requested, evidence that the insurance is in full force and effect from the Company issuing such insurance. Notwithstanding anything to the contrary herein, Lessee's maximum liability to Lessor shall not exceed the total amount of rent due for the entire Lease, except when insurance is available to cover a claim by Lessor.

Lessor shall insure the Building and its Common Areas under a fire and extended coverage policy with limits of not less than \$1,000,000.00 or to 100% of the replacement costs.

26. Indemnification

Lessee agrees to indemnify and hold harmless Lessor for any risk of loss, injury or damage of any kind or nature to the Property, Building, or its Common Areas, or persons at the Property, Building, its Common Areas, or Premises that results from the negligence of Lessee except when such injury or damage is a result of a malfunction of or damage to items to be maintained, repaired or provided by Lessor, or when such injury or damage is the result of Lessor's negligent act and/or willful misconduct.

Lessor agrees to indemnify and hold harmless Lessee for any risk of loss, injury or damage of any kind or nature to the Property, Building, or its Common Areas, or persons at the Property, Building, its Common Areas, or Premises that results from the negligence of Lessor except when such injury or damage is a result of a malfunction of or damage to items to be maintained, repaired, or provided by Lessee, or when such injury or damage is a result of Lessee's negligent act and/or willful misconduct.

27. Default

a) In the event of any non-monetary default by either party, the defaulting party shall cure or commence to cure and diligently conclude said cure, within thirty (30) days of non-defaulting party's written notice of said default. In the event that the default cannot reasonably be cured within said thirty (30) day timeframe, as long as the defaulting party has diligently commenced to cure said default within thirty (30) days from receipt of notice of default from the other party, then in such case, the defaulting party shall not be considered in default by reason of non-compliance of the thirty (30) day timeframe requirement.

b) In the event of a monetary default, Lessee shall cure said default within ten (10) days of receipt of written notice from Lessor.

28. Late Fees

Lessee will pay said rents in a manner and form herein before specified. Lessee shall pay to Lessor the sum of \$10.00 as late fees for any rental payment unpaid to Lessor by the tenth (10th) day of the month.

29. Holdover

Provided Lessee has not vacated the Premises, and provided Lessee has not exercised any option to renew, or has not entered into a new Lease regarding the Premises, then if Lessee holds over after the Lease term, this Lease shall revert to a month-to-month agreement upon expiration of the lease term and a ninety (90) day notice by either party shall be required to terminate this said month-to-month tenancy. All other terms and conditions of the original Lease would remain in effect during this month-to-month tenancy.

30. Lessor's Default

In the event Lessor breaks a clause in this Lease, omits to undertake what is stated it will undertake, or acts in a manner in which the Lease states it shall not act, Lessee has the right of setoff in a subsequent month's rent for the fair value of said act, omission, repair or maintenance that hinders Lessee's leasehold interests. In addition, Lessee shall have the option to cure a default/breach of Lease by Lessor, if (a) Lessee has sent written notice to Lessor of Lessee's intent to cure, and (b) Lessor fails to cure said default/breach within thirty (30) days following Lessor's receipt of such notice from Lessee.

31. Interruption of Lease

If any required service to be provided by Lessor is interrupted or otherwise ceases to be provided, and a substantial part of the Premises are deemed unfit for Lessee's normal use for more than three (3) days, all rent payable by Lessee shall abate until such interruption ceases. Said three (3) day period shall not begin until Lessor receives written notice from Lessee of said interruption. In the event said interruption continues for more than 15 days, Lessee shall have the option to terminate this Lease without further liability to Lessor.

32. Remedies

Lessor and Lessee shall have all remedies available at law or equity to enforce this Lease, and to proceed against the other party for any default of this Lease.

33. Attorney's Fees

If either party becomes a party to any litigation concerning this Lease, the Premises, or the Building or other improvements in which the Premises are located, by reason of any act or omission of the other party or its authorized representatives, the party that causes the other party to become involved in the litigation shall be liable to that party for the reasonable attorneys' fees and court costs incurred by it in the litigation.

If either party commences an action against the other party arising out of or in connection with this Lease, the prevailing party shall be entitled to have and recover from the losing party reasonable attorneys' fees and costs of suit.

34. Force Majeure

In the event that either party shall be delayed or hindered in or prevented from doing or performing any act required in this Lease by reason of strikes, lock-outs, casualties, Acts of God, labor troubles, inability to procure materials, failure of power, governmental laws or regulations, riots, insurrection, war or other causes beyond the reasonable control of such party, then such party shall not be liable or responsible for any such delays and the doing or performing of such act shall be excused for the period of the delay and the period for the performance of any such act shall be extended for a period equivalent to the period of such delay.

35. Consent or Approval

In each and every instance where the consent or approval of either party is required by the other party, said consent or approval shall be given in a prompt manner, and shall not be unreasonably withheld, conditioned or delayed.

36. Heirs and Assigns

All of the covenants, agreements, terms and conditions contained in this Lease shall inure to and be binding upon Lessor and Lessee and their respective heirs, executors, administrators, successors and assigns.

37. Entire Agreement

This Lease sets forth all the covenants, promises, agreements, conditions and understandings between Lessor and Lessee concerning the Premises and there are no covenants, promises, agreements, conditions or understandings either oral or written, between them other than as are herein set forth.

38. Continuous Occupancy

Notwithstanding anything to the contrary in the Lease, if during the term of this Lease and any extensions hereof, so long as Lessee shall continue to pay rent as outlined herein, Lessee shall not be considered in default of this Lease by reason of abandonment or non-use in the event the Lessee's employee(s) vacates or fails to initially occupy the Premises, and will not remove the furniture and equipment during any non-use period. Lessee will use its best efforts to locate other employees to occupy the Premises. Lessee shall maintain the interior appearance of the Premises in a clean and orderly fashion at all times.

39. Choice of Law

This Agreement shall be governed by the Law of the State of Michigan.

(Signature Page to Follow)

This Lease is not in effect until duly signed by Lessor and Lessee.

Lessor:

**ALBION BUILDING AUTHORITY,
a Michigan Public Corporate Body**

By:

(Authorized Signature)

Printed Name:

Its:

Date:

Lessee:

**EDWARD D. JONES & CO., L.P.
d/b/a EDWARD JONES**

By: Cassidy Turley Commercial Real Estate Service Inc.
d/b/a Cushman & Wakefield, Agent

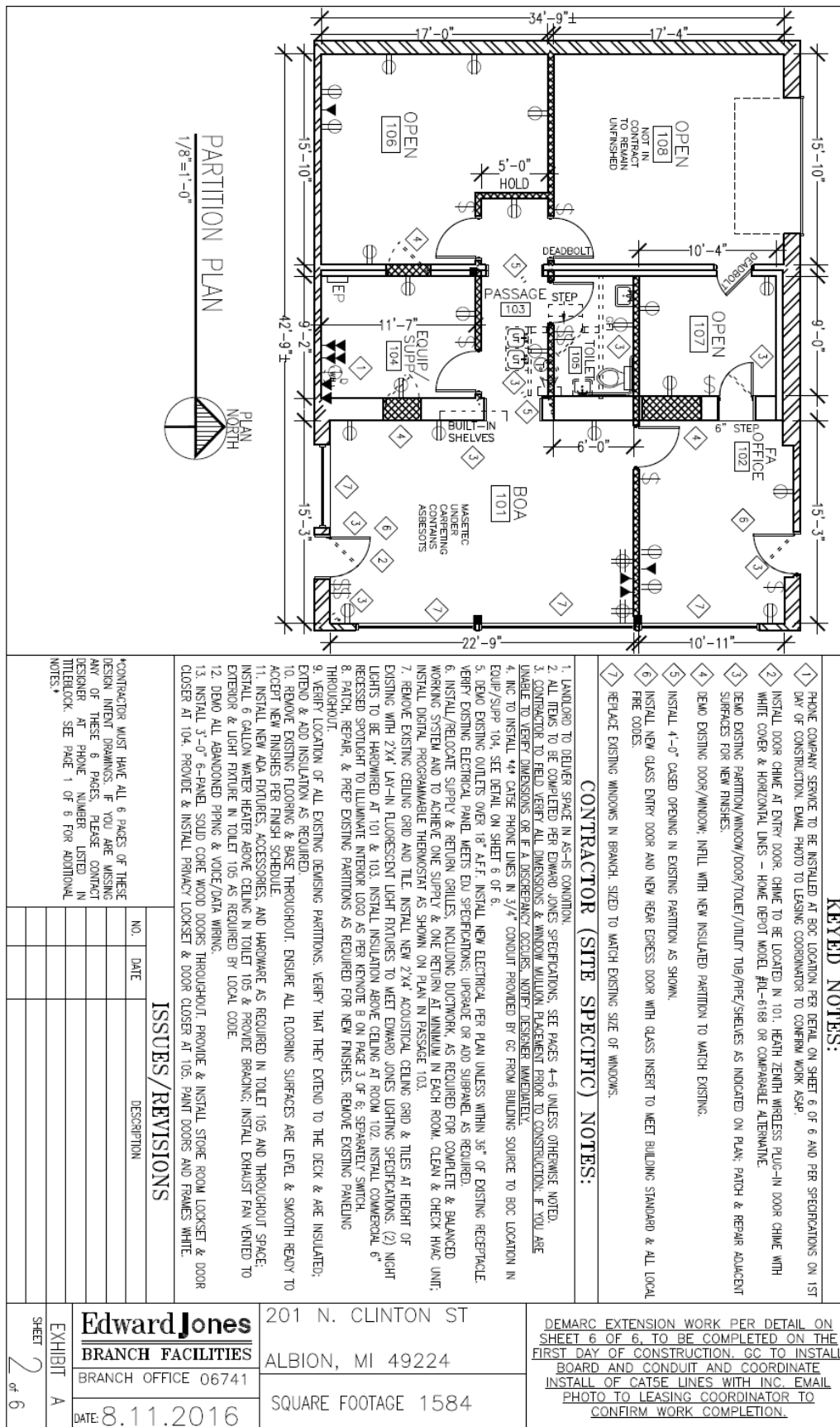
(Authorized Signature)

By:

Printed Name:

Its:

Date:



[illegible]

EDWARD JONES GENERAL BUILDING AND FINISH SPECIFICATIONS:

[illegible]

| | | | |
|-----------------|--------------|--------------------------|---------------------|
| SHEET 6 of 6 | EXHIBIT A | Edward Jones | 201 N. CLINTON ST |
| | | BRANCH FACILITIES | ALBION, MI 49224 |
| | | BRANCH OFFICE 06741 | |
| | | DATE: 8.11.2016 | SQUARE FOOTAGE 1584 |

Page 15 of 21

SHOWN ON THE FLOOR PLAN (INDICATED BY THIN LINE.) IF THE NEW CEILING IS TERMINAL
INSTALLED CONDUIT FROM THE POINT OF CONNECTION (PHONE/DATA/PRIINTER LOCATIONS)
INDICATED WITH "X" AND STUDS ABOVE CEILING WITH PULL STRIPS RUN TO THE POINT OF
CONNECTION. ACTUAL LOCATIONS ON FLOOR PLAN SHEET 2 OR 6 PRIOR TO INSTALLATION.
EXISTING CONSTRUCTION—CONDUIT NOT TO BE USED IN THE REPAIR/REMOVAL OF ORIGINAL
CONDUIT. IF THE EXISTING CONDUIT IS DAMAGED, IT MUST BE REPLACED WITH A
MINERALS INSULATED PRODUCT IS REQUIRED. INSTALL MINERAL INSULATION (MIL-8-A).
• PROVIDE ONE SINGLE GANG BOX (ONE PER TRUNKED) AND PULL STRINGS AT EACH CONDUIT
POINT OF CONNECTION.
• IF WALLS ARE EXISTING AND CONDUIT IS NOT INSTALLED, PROVIDE PULL STRINGS AND CUT IN
IF STANDARD SIZE (THE QUALITY TIME) 3/4" DIAMETER LOCATIONS UNLESS NOTED
OTHERWISE ON PLANS - INDICATED BY TRIANGLE SYMBOL ON FLOOR PLANS.

9.2.4.2 CONDUIT LOCATIONS:

- (1) AT OPENING LOCATIONS
- (1) AT FA OFFICE (ROOM 102)
- (4) AT BOC INTO DOUBLE GANG BOXES
- (4) AT INCOMING PHONE/DATA LINES TO BOC PER PLAN (ONE ACTIVE FOR PHONES
BOX PER DATA)
- (1) AT OPENING
- (1) ALL BOXES AND CONDUIT AT BOC LOCATION TO BE INSTALLED PER DETAIL BELOW #8

ON THE BOTTOM CORNER OF THE BACK BOARD, THE BUSBAR SHOULD HAVE 4 TO 6
TERMINALS.

3/4" CONDUIT TO LET DRAINAGE BOX

3/4" CONDUIT TO ALL WORKSATION LOCATIONS.

SINGLE GANG PHONE BOX WITH PULL STRAPS AND #6 GROUND WIRE BY 2" (MC TO THE CABLE LINE TO THE LOCATION)

ACTIVE SINGLE GANG PHONE BOX WITH ALL STRAPS BY 2" (MC TO THE CABLE LINE TO THE LOCATION)

STUD

2" X 2" X 20" PER TYPICAL, PAINTED TO MATCH WALL/CEILING. EXPOSED. INSTALL AT 24" A/E TO BOTTOM. CO. BOUND SUPPLIED & INSTALLED BY DEDICATED SWATCH CABLE TO BE MAINTAINED WITH "O" & CHANGE INDICATOR DEPENDENT ON.

DOUBLE GANG PHONE BOXES, 24" TO 36" WALL, STRAPS THROUGH BACK OF BOX TO BE MAINTAINED WITH "O" & CHANGE INDICATOR DEPENDENT ON CABLES TO VARIOUS WORKSTATION LOCATIONS - SEE LOW VOLTAGE WIRING SPECS.

NOTE: CABLE IS INSTALLED SHALL BE 1/2" MIN. CLEARANCE FROM WALL. IF WALL IS CONCRETE, CABLE SHALL BE INSTALLED ON REBAR, OR REBAR SHALL BE ON WALL 2" & 4" PER DETAILING.

CONDUIT AND PONE LINES FROM BUILDING SOURCE TO EXTENDED DEBARK (BOC)
 1. GENERAL CONTRACTOR TO INSTALL (2) 3/4" CONDUIT FROM THE BUILDING SOURCE TO THE
 2. EXTENDED DEBARK LOCATION WITHIN THE BRANCH (BOC LOCATION SHOWN ON PLAN) AS
 3. WELL AS COORDINATE WITH INC TO INSTALL CABLE PLENUM RATED PHONE LINES IN
 4. QUANTITY SPECIFIED ON PAGE 2. INC CONTACT INFORMATION IS AVAILABLE ON SHEET 1 OF
 5. 6.

****IF DATA LINES ENTER BUILDING AT A DIFFERENT LOCATION THAN PHONE LINES, (1) CONDUIT WILL NEED TO COME FROM THE DATA SOURCE TO THE GROUNDING BOX AT THE BOC LOCATION, THE REMAINING CONDUIT SHOULD BE RUN IN FROM THE PHONE LINE SOURCE TO THE BOC LOCATION****

^bCONTACT BRANCH FACILITIES IMMEDIATELY IF THERE ARE ANY QUESTIONS REGARDING THE NUMBER OF PHONES LINES OR LOCATION OF DEMARC EXTENSION CONDUIT.

LOW VOLTAGE WIRING (ALSO KNOWN AS PHONE/DATA CALLING) IS A LOW VOLTAGE IMPULSES THE ACTUAL WIRE OF CABLE THAT IS RUN FROM THE BOG TO EACH PHONE, COMPUTER, PRINTER AND FUTURE WORKSTATION LOCATION. WITH THE EXCEPTION OF THE DEBARK EXTENSION (BOG) REFERENCED IN SECTION 5, LOW VOLTAGE WORK IS DONE BY EDWARD JONES BRANCH INSTALL DEPT THROUGH A PREFERRED NATIONAL VENDOR, CIGZ. THIS WORK IS DONE AFTER THE SPACE IS TURNED OVER TO EDWARD JONES.

1. **BEFORE ANY MAJOR WORK IS REQUIRED**, THE IDENTIFIED AND INSISTED-ON POINTS ON THE PLAN VARIABLE WORK IS REQUIRED, AND THE IDENTIFIED AND INSISTED-ON POINTS ON THE PLAN VARIABLE WORK IS REQUIRED, AND THE IDENTIFIED AND INSISTED-ON POINTS ON THE PLAN VARIABLE WORK IS REQUIRED.

13. MISCELLANEOUS

- [illegible]

EXHIBIT B

ESTOPPEL CERTIFICATE

THIS ESTOPPEL CERTIFICATE (hereinafter referred to as "Certificate") is made this _____ day of _____, 20____, by and between Edward D. Jones & Co., LP d/b/a Edward Jones ("Tenant") to _____ (Potential Lender) and _____ ("Landlord") in connection with _____, (the "Premises").

To the best of the Tenant's knowledge, as of the above referenced date, the Tenant hereby acknowledges the following:

1. Tenant is the current tenant per, the Lease dated _____, which has been amended by _____ (Said Lease and the referenced amendment (s) thereto are collectively referred to herein as the "Lease")
2. The original term of the Lease commenced on _____.
3. The Lease is due to expire on _____.
4. The square footage of the Premises is _____.
5. Tenant has accepted and is now in possession of the Premises as outlined in the Lease.
6. The amount of the current monthly base rent is \$ _____. Additional rent as outlined per the Lease is paid monthly as follows: _____. All amounts have been paid in full through _____.
7. The amount of the Security Deposit (if any) is \$ _____.
8. Except for unknown defects, as of the date hereof, all improvements, alterations and space required to be furnished according to the Lease have been completed to the satisfaction of Tenant, except _____ (if none enter NONE). All sums required to be paid by Landlord to Tenant in connection with the improvements (including, without limitation, any tenant allowance or rebate) have been paid in full, except: _____ (if none enter NONE).
9. As of the date hereof, Landlord has performed all of its obligations under the Lease, except as follows _____ (if none, write "None").
10. Tenant has no option to renew or extend the Lease term, except as follows: _____ (if none, write "None") as outlined in the Lease.
11. Tenant does not have the option or right of first refusal to purchase the Building/Property or to expand, the Leased Premises except as outlined per Lease.
12. Tenant has not sublet or assigned any portion of the Leased Premises as outlined per the Lease, except as follows: _____ (if none, write "None:").
13. Currently there exists no breach, default, or condition which, with the giving of written notice or the passage of time or both, would constitute a breach or default under the Lease either by Tenant or Landlord.

14. The person signing this Certificate on behalf of Tenant is a duly authorized agent of the Tenant.
15. This statement does not cover facts or conditions not within the Tenant's actual knowledge at the time of execution.
16. Any notices which may or shall be given to Tenant under the terms of the Lease are to be sent to Tenant at the following address:

Cassidy Turley Commercial Real Estate Services, Inc.
Attn: Edward Jones Branch #
12555 Manchester Road
St. Louis, MO 63131

By: Cassidy Turley Commercial Real Estate Services, Inc., d/b/a Cushman &
Wakefield as Agent

By:

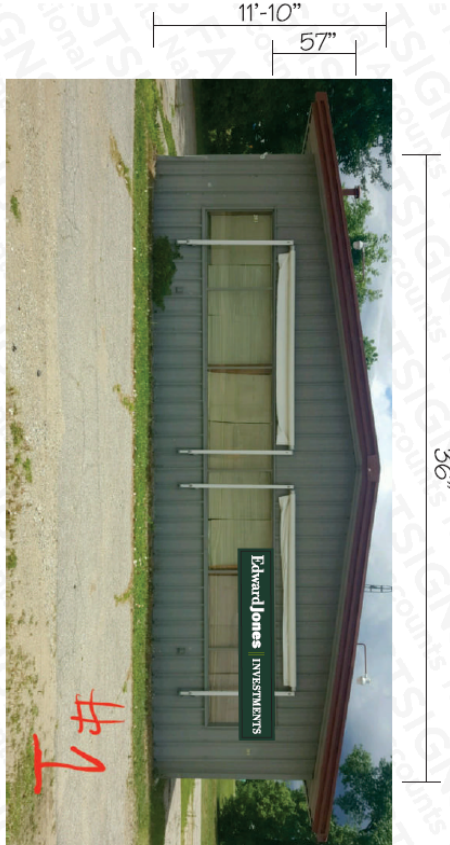
Its:

EXHIBIT C

LESSEE SIGNAGE

** THE AWNINGS WILL BE REMOVED BY THE LANDLORD AND THE WINDOWS WILL BE FILLED IN BY CONTRACTOR **

** REQUIRES U.L. & MANUFACTURER'S LABELS **



FRONT ELEVATION

Edward Jones | INVESTMENTS

SIGN TYPE W-5 22.00 sq.ft.

- QTY. 1
- LED INTERNALLY ILLUMINATED WALL CABINET
- CABINET PTM EJ DK. GREEN
- FACE IS .118" CLEAR LEXAN W/ NON-GLARE
- MATTE FINISH
- ALL GRAPHICS BACK SPRAYED ON 2nd SURFACE
- BACKGROUND BACK SPRAYED EJ CUSTOM
- DK. GREEN OPAQUE
- LOGO BACK SPRAYED TRANS. WHITE
- RULE LINES BACK SPRAYED TO MATCH
- PANTONE 371C TRANS. GREEN
- REQUIRES U.L. AND MANUFACTURER'S LABELS
- INSTALL AS SHOWN

LANDLORD OR AGENT SIGNATURE HERE X

Please sign & return drawings to FASTSIGNS

Signature below indicates approval of BOTH design & placement of signs

DATE

DRAWING IS NOT TO SCALE BUT IS PROPORTIONATE

FIELD VERIFY ALL MEASUREMENTS BEFORE BEGINNING ANY WORK.

INSTALLER TO VERIFY MOUNTING SURFACE PRIOR TO INSTALLATION.

| | |
|--|---|
| FASTSIGNS NATIONAL ACCOUNTS | |
| ACCOUNT EDWARD JONES | ADDRESS 221 N Clinton St Albion, MI |
| PHONE 06741-2-ART1 | DATE 08/03/16 |
| DRAWING NUMBER 1 of 3 | |
| SCALE NTS | DATE 08/15/16 |
| NOTES Moved sign and added note | |
| REV. #1 BY DATE | REV. #2 BY DATE |
| REVISION NOTES | |
| NOTES | |
| REVISION-1 09/13/16 | |
| DRAWN BY B. Blaser | |
| THIS DRAWING IS THE PROPERTY OF FASTSIGNS INTERNATIONAL, INC. THE BORROWER AGREES, IT SHALL NOT BE REPRODUCED, COPIED OR DISPOSED OF, DIRECTLY OR INDIRECTLY, NOR USED FOR ANY PURPOSE WITHOUT PERMISSION. | |



NOTE: BOTTOM
PLAQUE TO BE
INSTALLED
BY OTHERS



SIGN TYPE T2 PAN COMBO

- QTY. 1
- FORMED .090 ALUMINUM PANEL
- EDGES BENT TO DEPTH OF 1"
- WITH CORNERS WELDED AND
- GROUND SMOOTH
- BACKGROUND PTM PANTONE 5535 DK GREEN
- WITH MATTE FINISH
- LOGO TEXT SILK-SCREENED WHITE
- ALL BORDERS AND RULE LINES
- SILK-SCREENED PANTONE 371 LT. GREEN
- COPY ON LOWER PANEL IS PREMIUM
- WHITE VINYL, BODONI BOLD TYPE
- INSTALL AS SHOWN

SIDE ELEVATION

LANDLORD OR AGENT SIGNATURE **X** **Signature below indicates approval of BOTH design & placement of signs**

DATE _____

DRAWING IS NOT TO SCALE BUT IS PROPORTIONATE

FIELD VERIFY ALL MEASUREMENTS BEFORE BEGINNING ANY WORK.

INSTALLER TO VERIFY MOUNTING SURFACE PRIOR TO INSTALLATION.

| | |
|---|------------------------|
| FASTSIGNS NATIONAL ACCOUNTS | |
| ACCOUNT EDWARD JONES | |
| 06741-2-ART2 | |
| ADDRESS 201 N Clinton St Albion, MI | |
| ORIGINAL DRAWING DATE 09/03/16 | |
| DRAWING NUMBER 2 of 3 | SCALE N.T.S. |
| REV. #1 OF 1 | REV. DATE |
| REVISION NOTES | |
| REV. #2 OF 1 | REV. DATE |
| REVISION NOTES | |
| REV. #3 OF 1 | REV. DATE |
| REVISION NOTES | |
| DRAWN BY B. Busse | |
| DESIGNED BY | |
| THIS DRAWING IS THE PROPERTY OF FASTSIGNS INTERNATIONAL, INC. THE BORROWER AGREES, IT SHALL NOT BE REPRODUCED, COPIED OR DISPOSED OF, DIRECTLY OR INDIRECTLY, NOR USED FOR ANY PURPOSE WITHOUT PERMISSION. | |

COMMENCEMENT DATE AGREEMENT

THIS AGREEMENT, made and entered into as of the _____ day of _____, 20____, by and between _____, (as "Landlord"), and **EDWARD D. JONES & CO., L.P. d/b/a EDWARD JONES** (as "Tenant"),

WHEREAS, Landlord and Tenant entered into a Lease dated _____, 20____, for the space having a street address of _____ N CLINTON ST, ALBION, MI 49224-1674 ("Premises"),

WHEREAS, the Premises was delivered to Tenant on the _____ day of _____, 20____ ("Actual Delivery Date") and Landlord and Tenant now desire to set forth in this instrument the exact address of the Premises, and "Commencement Date" and "Expiration Date" of the Term of said Lease,

WITNESSETH

1. The term of the Lease commences on _____, 20____ and expires on _____, 20____
2. The Monthly Rent outlined in the Lease is hereby amended as follows:

_____, 20____ – _____, 20____ \$1.00 per month
(One and No/100 Dollars)

IN WITNESS WHEREOF, the parties hereto have duly executed this agreement as a supplement and amendment to said Lease for the purpose set forth above, in any number of counterpart copies, each of which counterpart copy shall for all purposes be deemed an original as of the date and year first above written.

All other terms, covenants and conditions of the Lease shall remain in full force and effect.

Landlord:

Tenant:

EDWARD D. JONES & CO.,L.P. Cassidy Turley
Commercial Real Estate Services, Inc., d/b/a Cushman
& Wakefield
By: Cassidy Turley Commercial Real Estate Services,
Inc., d/b/a Cushman & Wakefield, Agent

By: _____
(AUTHORIZED SIGNATURE)

By: _____
Doug Simpson, Transaction Manager

Date: _____

Date: _____

CONTRACT AGREEMENT

WHEREAS, Edward Jones is leasing the premises located at 201 N. Clinton Street, Albion, Michigan 49224, and

WHEREAS, Brandy Eggleston as Tenant, agrees to perform the following

1. General Provisions. All work on the Premises by Tenant is subject to the following:

a. *Compliance with the Laws.* All Tenant's Work must conform to applicable statutes, ordinances, regulations, and codes. Tenant must obtain and convey to Landlord, before commencing its work, copies of all approvals; building permits; and permits with respect to electrical, gas, heating, cooling, water, and telephone work that are required by the utility company supplying the service.

b. *Insurance.* Before the commencement of Tenant's Work and until its completion or the commencement of the Lease Term, whichever is the last to occur, Tenant must place in effect and maintain Builder's Risk Insurance covering Landlord, Tenant, and Tenant's Contractors, as their respective interests may appear, against loss or damage by fire, vandalism, and malicious mischief and other risks that are customarily covered by a so-called extended coverage endorsement. This coverage must apply to all of Tenant's Work in place; to all materials stored at the site of the Tenant's Work; and to all materials, equipment, supplies, and temporary structures of all kinds that are incidental to Tenant's Work, including buildings, machinery, tools, and equipment, when part of or within the Premises or temporary structures adjacent to the Premises or on the sidewalks or driveways of the common area, all to their full insurable value. In addition, Tenant agrees to hold Landlord harmless and defend it against any and all claims for injury to persons or damage to property by reason of the use of the Premises for the performance of Tenant's Work unless caused by the negligence or willful acts of Landlord or its agents or employees, and Tenant agrees to require all contractors and subcontractors engaged in the performance of Tenant's Work to provide the insurance coverage set forth in subsections (i)–(iii) below. All insurance policies must name Landlord, Tenant, and Tenant's contractors or subcontractors as additional insured parties. Tenant further agrees to deliver to Landlord the appropriate certificates evidencing this coverage before the commencement of its work. These insurance policies must include a clause requiring 30 days' prior written notice to Landlord before cancellation. Tenant will not be permitted to commence its work until the certificates have been delivered to Landlord.

i. *Worker's compensation insurance:* To be issued in accordance with the laws of the State of Michigan, with coverage in an amount no less than the minimum coverage required by law.

ii. *Comprehensive general liability insurance*:**[describe coverage]**.

iii. *Automobile insurance*:**[describe coverage]**.

2. Tenant Construction Responsibilities

a. All business fixtures, including their installation. This category includes, but is not limited to, interior partitions/creation of offices.

c. Interior decoration, including, but not limited to, painting, wallpaper, and paneling.

d. All floor coverings.

e. All lighting, including, but not limited to, interior and exterior. Special electrical requirements being installed by Tenant are subject to Landlord's prior written approval, which may not be unreasonably withheld, delayed, or conditioned.

f. Parking lot signs: No exterior parking lot signs are permitted.

g. Building identification signs: Tenant, at its sole cost and expense, may install signage.

i. Sign criteria:

(1) The wording of the sign is limited to Tenant's advertised name as set forth in the Lease.

(2) The use of a corporate shield, crest, logo, or insignia will be permitted but subject to Landlord's prior written approval.

(3) The length of any sign, height of sign letters or components must be in accordance with all city and governmental codes.

(4) All signs must have a UL-approved label.

ii. Tenant must, at its own risk and expense, erect the sign permitted in this work letter and must maintain it in a good state of repair. Tenant agrees to indemnify Landlord against; save and defend Landlord harmless from any loss, cost, or damage resulting from; and repair any damage that may be caused by the erection, existence, maintenance, or removal of the sign. On vacating the Premises, Tenant agrees to remove all signs and repair all damage caused by their removal.

iii. In addition to Landlord approval, Tenant must secure an approved sign permit from the appropriate governmental agencies.

h. Exterior Improvements shall include the following:

- i. Paint Roof (Dark Brown)
- ii. Rock front of Building
- iii. Side Door/Client entrance overhang
- iv. Gutters
- v. Asphalt (client parking area)
- vi. Siding on Building (Taupe or Light Gray)
- vii. Landscaping Brick Flowerbox and perennials

WHEREAS, any of the above-stated interior and exterior work on the premises, upon termination of the tenancy, shall become a fixture of the real property.

Dated: _____

Brandy Eggleston, Tenant

ALBION BUILDING AUTHORITY

Dated: _____

By: _____
Its: _____

COMMERCIAL PROPERTY LEASE

This lease (the Lease) is entered into on the ____ day of October, 2016, between **ALBION BUILDING AUTHORITY**, a Michigan Public Corporate Body, whose address is 112 W. Cass Street, Albion, Michigan 49224 (Lessor), and **the CITY OF ALBION**, a Michigan Municipal Corporation, of 112 W. Cass St, Albion, Michigan 49224 (Lessee), on the following terms and conditions.

1. **Premises.** Lessor leases to Lessee the currently utilized and defined as the building located at 219 N. Eaton Street, Albion, Michigan 49224 (the Building).

2. **Term.** The term of this Lease shall be one year commencing on October 1, 2016 (the Commencement Date), and expiring on September 30, 2017. This Lease shall renew each year by giving a written notice of renewal to Lessor 90 days before the Lease expires. The renewal shall be on the same terms and conditions as stated in this Lease.

3. **Rent.**

a. **Base rent.** For the first year of the Lease, Lessee shall pay Lessor as base rent for the Premises One Dollars (\$1.00), for the term of the lease, commencing on the Commencement Date.

4. **Acceptance of occupancy.** Lessee shall commence occupancy of the Premises on the Commencement Date and begin payment of rent as called for by this Lease. Lessee has inspected the Premises and common areas, finds them in good order and repair, acceptable for Lessee's intended use of the Premises, and accepts the Premises and common areas as is.

5. **Vacation of Premises.** Lessee shall not vacate or abandon the Premises at any time during the term of this Lease, and if Lessee abandons or vacates the Premises or is dispossessed by process of law or otherwise, any personal property belonging to Lessee left on the Premises shall be deemed abandoned, at the option of Lessor.

6. **Use.** The Premises are to be used and occupied by Lessee for the operation of offices and for no other purpose without the prior written consent of Lessor. No activity shall be conducted on the Premises that does not comply with local laws, ordinances, and regulations.

7. **Expenses.** Lessor shall pay all costs and expenses incurred in operating and managing the Building except the maintenance and repair of the interior space leased to Lessee and the utilities to be paid by Lessee.

9. **Repairs and maintenance.** Lessor shall be responsible for the exterior of the Building in which the Premises are situated, including walls, roof, subsurface walls, and floor and including painting, structural maintenance, repair, and replacement, and for the replacement of the furnace and hot water heater. However, any such maintenance, repairs, or replacement for the Building or Premises that are caused by the negligence or intentional acts of Lessee

shall be the responsibility of Lessee to maintain, repair, or replace. With the exception of Lessor's obligations for maintenance, repairs, and replacement, Lessee shall be obligated to repair and maintain the Premises at Lessee's expense. The Premises shall be kept in good and safe condition, including the windows, the electrical fixtures, the plumbing fixtures, and any other system or equipment within the Premises. Lessee shall also maintain in good condition the sidewalk and driveway adjacent to the Premises, shall regularly sweep those areas and pick up any trash or debris in the area, and during the winter months shall keep the sidewalk adjacent to the Premises clear of snow and ice. Lessor shall make a good-faith effort to have the parking lot adjacent to the Building plowed regularly by the owner of the adjacent business immediately to the east of the Building. In addition, Lessee has agreed to provide the maintenance and repairs listed on the attached exhibit A within 30 days of the effective date of this Lease.

10. Surrender of Premises. Lessee shall surrender the Premises to Lessor at the expiration of this Lease broom clean and in the same condition as at the Commencement Date, excepting normal wear and tear.

11. Entry and inspection. Lessee shall permit Lessor or Lessor's agents to enter on the Premises at reasonable times and on reasonable notice for the purpose of inspection and repair of the Premises, shall permit Lessor at any time within 90 days before the expiration of the Lease to place on the Premises standard "for lease" signs, and permit persons desiring to lease the Premises to inspect the Premises during that period.

12. Taxes and assessments. Lessor shall pay all real property taxes and assessments levied and made against the Premises. All taxes levied on the personal property owned or leased by Lessee shall be the sole responsibility of Lessee.

13. Alterations. Lessee may remodel and make improvements to the premises. However, any remodeling or improvements that will significantly alter the Premises or require an investment by Lessee in excess of \$5,000 shall require the prior written approval of Lessor. The work shall be done without injury to any structural portion of the Building and without disturbing other tenants in their use of the Building. Any improvements constructed pursuant to this paragraph shall become the property of Lessor on the termination of this Lease.

14. Assignment and subletting. Lessee may not assign, sublet, or otherwise transfer or convey its interest, or any portion of its interest, in the Premises to any entity not affiliated with Lessee without the prior written consent of Lessor. Lessor shall have total discretion regarding its approval of proposed assignments or subleases.

15. Trade fixtures. All trade fixtures and moveable equipment installed by Lessee in connection with the business conducted by it on the Premises shall remain the property of Lessee and shall be removed by it at the expiration of this Lease. Lessee shall repair any damage caused by such removal and restore the Premises to their original condition.

16. Insurance. Lessor shall, at its expense, insure the Building against loss or damage under a policy or policies of fire and extended coverage insurance, including additional perils.

Lessor shall deliver to Lessee customary insurance certifications evidencing that the insurance is in effect at all times during the term of the Lease. The policy must further provide for notice by the insurance company to Lessor of any termination or cancellation of the policy at least 30 days in advance of that event. Lessee shall obtain and maintain in full force general liability and property damage insurance, with both Lessee and Lessor as named insured parties, covering any and all claims for injuries to persons occurring in, on, or about the Premises, in an amount and issued by a company approved by Lessor. The insurance shall also contain a waiver of subrogation clause exempting Lessor from any liability for any insured loss. Lessee shall deliver to Lessor customary insurance certifications evidencing that the insurance is in effect at all times during the term of the Lease. The policy must further provide for notice by the insurance company to Lessor of any termination or cancellation of the policy at least 30 days in advance of that event.

17. Lessee's liability. All Lessee's personal property, including trade fixtures, on the Premises shall be kept at Lessee's sole risk. Lessor shall not be responsible or liable to Lessee for any loss of business or other loss or damage that may be occasioned by or through the acts or omissions of persons occupying adjoining premises or any part of the premises adjacent to or connected with the leased Premises or any part of the Building of which the leased Premises are a part or for any loss or damage resulting to Lessee or its business or property from water, gas, sewer, or steam pipes that burst, overflow, stop, or leak; from heating, cooling, or plumbing fixtures; or from electric wires or gas odors within the leased Premises from any cause, except as may result from and be directly caused by the gross negligence or recklessness of Lessor. The provisions of this section shall not be interpreted to prevent Lessee from recovering any losses under the coverage provided by Lessor's fire and extended coverage insurance policy, if any losses of Lessee are covered by that policy.

18. Destruction of Premises. If the Premises are partially damaged or destroyed through no fault of Lessee, Lessor shall, at its own expense, promptly repair and restore the Premises. Rent shall abate in whole or in part during the period of restoration according to the amount of destruction if the destruction was not caused by Lessee. If the Premises are totally destroyed through no fault of Lessee or if the Premises cannot be repaired and restored within 90 days after the event of destruction, either party shall have the right to terminate this Lease, effective as of the date of the event, by giving the other party written notice of termination within 10 calendar days after the occurrence of the event. If the notice is given within that time period, this Lease shall terminate, and rent shall be adjusted between the parties to the date of the occurrence of the event. If the notice is not given within the required period, this Lease shall continue and Lessor shall repair the Premises.

19. Mutual releases. Lessor and Lessee, and all parties claiming under them, mutually release and discharge each other from all claims and liabilities arising from or caused by any hazards covered by insurance on the leased Premises or covered by insurance in connection with property on or activities conducted on the Premises regardless of the cause of the damage or loss. Lessor and Lessee shall each cause appropriate clauses to be included in their respective insurance policies covering the Premises waiving subrogation against the other party consistent with the mutual release in this paragraph.

20. **Utilities.** Lessee shall be solely responsible for the payment of utilities for the property during the term of this lease. Lessee agrees and authorizes the release of funds from Lessee's Solid Waste Fund for the payment of said utilities conditioned upon the facility continuing to be occupied recycling center workers.

21. **Condemnation.** If the Premises or any part of them are taken for any public or quasipublic purpose pursuant to any power of eminent domain, or by private sale in lieu of eminent domain, this Lease shall terminate at the option of either Lessor or Lessee, effective as of the date the public authority takes possession. All damages for the condemnation of the Premises or Building that is awarded for the taking shall be payable to and be the sole property of Lessor.

22. **Indemnity.** Lessee agrees to indemnify and defend Lessor against and hold Lessor harmless from any liability, loss, damage, cost, or expense (including attorney fees) based on any claim, demand, suit, or action by any person or entity with respect to any personal injury (including death) or property damages, from any cause regarding Lessee's use of the Premises, except for liability resulting from the intentional acts or gross negligence of Lessor or its employees, agents, invitees, or business visitors and except for liability resulting from the acts or negligence of persons occupying adjoining property.

23. **Default and reentry.** If Lessee neglects or fails to perform its obligation to pay rent when due; if Lessee neglects or fails to perform any other covenants in this Lease to be observed and performed on its part for 10 days after written notice by Lessor of the default; if Lessee makes any assignment for the benefit of creditors or a receiver is appointed for Lessee or its property; Lessor may terminate the Lease and seek to re-let the Premises on any terms that Lessor, in its sole discretion, deems advisable. Notwithstanding any termination of the Lease by Lessor or reentry by Lessor without a termination, Lessee shall continue to be liable to Lessor for rent owed under this Lease, any rent deficiency that results from a re-letting of the Premises during the term of this Lease, and the cost of re-letting the Premises.

Notwithstanding any re-letting without termination, Lessor may at any time elect to terminate this Lease for any default by Lessee by giving written notice of the termination to Lessee.

In addition to Lessor's other rights and remedies as set forth in this Lease and without waiving any of those rights, if Lessor deems any repairs necessary that Lessee is required to make or if Lessee is in default in the performance of any of its obligations under this Lease, Lessor may, on failure of Lessee to meet the obligation, make or cause repairs to be made and defaults to be cured and shall not be responsible to Lessee for any loss or damage that occurs by reason of that action, and Lessee agrees that it will immediately on demand pay Lessor's reasonable costs for curing as additional rent under this Lease.

24. **Subordination.** This Lease and Lessee's rights shall at all times be subordinate to the lien of any mortgage now or later placed on the land and Building of which the Premises are a part, and Lessee agrees to provide any mortgagee with a customary tenant's estoppel letter at the request of any mortgagee with respect to the status of this Lease or any collateral assignment of this Lease or the rents under it that Lessor may make to any mortgagee as

additional security for the indebtedness secured by the mortgage. If Lessee is requested to sign any subordination agreement on behalf of Lessor's mortgagee, Lessee agrees to sign a reasonable and customary subordination agreement that includes language providing that Lessee's interest and rights under this Lease will not be disturbed as long as Lessee is not in default under the Lease. Lessee agrees not to look to any mortgagee, as mortgagee in possession or successor in title to the Premises, for accountability for any security deposit required by Lessor or any successor lessor unless the sum has actually been received by the mortgagee as security for Lessee's performance of this Lease. Nothing in this paragraph shall be deemed to indicate that Lessee is under any obligation regarding a security deposit or that Lessor holds any security deposit, and this section shall apply only if a security deposit is actually given to Lessor. If a mortgagee required that proceeds of casualty insurance or condemnation be applied to reduce the mortgage debt rather than to restore damaged or taken property, this Lease shall terminate, and neither party shall have any further obligation to the other.

25. Notices. Any notice required under this Lease shall be in writing and sent by registered or certified mail, return receipt requested, to the addresses of the parties set forth in this Lease or to another address that a party substitutes by written notice; and notice shall be effective as of the date of first attempted delivery.

26. Lessee's possession and enjoyment. Lessee, on the payment of the rent at the time and in the manner stated above and on performance of all the foregoing covenants, shall and may peacefully and quietly have, hold, and enjoy the Premises for the term of this Lease.

27. Entire agreement. This Agreement contains the entire agreement of the parties regarding its subject matter, and this Agreement may not be amended or modified except by a written instrument executed by the parties to this Lease.

28. Waiver. The failure of Lessor to enforce any covenant or condition of this Lease shall not be deemed a waiver of its right to enforce each and every covenant and condition of this Lease. No provision of this Lease shall be deemed to have been waived unless the waiver is in writing.

29. Fees and expenses. Any fees, costs, or expenses incurred by a prevailing party enforcing the other party's obligations under this Lease, including reasonable attorney fees, shall be due and payable immediately under the Lease.

30. Binding effect. This Agreement shall be binding on and inure to the benefit of the parties to this Lease and their respective successors and permitted assigns.

31. Time of the essence. Time shall be deemed to be of the essence in the performance of this Lease.

32. Effective date. This Lease shall be effective as of the date first stated above.

33. Choice of Law. This Lease shall be construed under the laws of the State of Michigan.

34. Forum Selection. Any and all disputes, litigation, lawsuits, or actions shall be litigated in the state courts for the County of Calhoun, State of Michigan.

35. Nondiscrimination. Neither Lessor nor Lessee shall discriminate against any persons on the basis of age, color, disability, education, familial status, gender expression, gender identity, height, marital status, national origin, race, religion, sex, sexual orientation, or weight in the leasing of the premises described herein.

ALBION BUILDING AUTHORITY,
LESSOR

THE CITY OF ALBION, LESSEE

By: _____

By: _____

Its: _____

Its: _____



COMMERCIAL-INDUSTRIAL REAL ESTATE BUY & SELL AGREEMENT



1. **Parties. To:** Albion Building Authority
2. hereinafter called the Seller, the undersigned, hereinafter called the Buyer, hereby offers to buy the Property at:
3. 309 N Superior St, Albion, MI 49224-1746
4. located in Albion, Calhoun County Michigan and
5. legally described as: ☐ (attached as Exhibit "A") ☐ (described as follows): See Title work
6. _____
7. _____
8. and Tax Code(s): 135100038200
9. **2. Including** all buildings and permanent improvements and fixtures attached; all privileges, easements and appurtenances
10. pertaining thereto including any right, title and interest of Seller in and to adjacent streets, alleys, rights-of-way, leases, rents,
11. security deposits, licenses and permits with respect to the Property, warranties or guarantees relating to the Property being sold,
12. any personal Property specified herein and the trade name of _____, all of the above referred to as
13. the "Property"; subject to exact determination by survey pursuant to Paragraph 11(b). The following items of personal Property
14. are **INCLUDED** in the sale:
15. _____
16. _____
17. All other personal Property and the following additional items are **EXCLUDED** from the sale: _____
18. _____
19. **3. Price.** The purchase price shall be Twenty-Five Thousand Dollars
20. (\$ 25,000.00).
21. **4. The Terms of Purchase** shall be indicated by an "X" below.
22. ☒ **CASH** The full purchase price upon execution and delivery of a warranty deed, not contingent upon Buyer's ability to
23. obtain financing.
24. ☐ **NEW** The full purchase price upon execution and delivery of a warranty deed contingent upon Buyer's ability to
25. **MORTGAGE** obtain a _____ %: _____ mortgage with note interest not exceeding _____ % per
26. annum, which Buyer agrees to apply for within _____ business days after acceptance by Seller and accept
27. promptly if tendered. In the event that the Buyer does not provide evidence of an application for financing within
28. the time provided above, the Seller may terminate this agreement by written notice of termination, which is
29. delivered to the Buyer prior to the time the Buyer provides evidence of an application for financing. Buyer to
30. provide Seller with a written conditional loan commitment by _____. In the event Buyer does not
31. provide the Seller with a written conditional loan commitment within the time provided above, the Seller may
32. terminate this agreement by a written notice of termination, which is delivered to the Buyer prior to the time the
33. Buyer provides the Seller with a written conditional loan commitment. Buyer hereby authorizes their lender to
34. disclose loan status information to REALTOR®/Brokers.
35. ☐ **LAND** \$ _____ upon execution and delivery of Land Contract/Purchase Money Mortgage wherein the
36. **CONTRACT** balance of the purchase price shall be payable in equal monthly installments of \$ _____ or more per
37. **or** month. The first installment shall be due and payable _____ days after date of closing. The monthly
38. ☐ installment will include interest at _____ % per annum. Interest shall commence on date of closing. The
39. **PURCHASE** entire balance shall be payable within _____ months. In addition, Buyer agrees to pay all taxes and
40. **MONEY** insurance ☐ separately when due or ☐ monthly in addition to the above monthly payment.
41. ☐ **OTHER FINANCING** as set forth on the attached Financing Addendum.
42. **5. Earnest Money.** The Buyer hereby deposits \$ 500.00 in form of check with
43. Devon Title Co escrowee, receipt of which is hereby acknowledged as earnest money evidencing the
44. Buyer's good faith to be held by said escrowee in trust and to apply on the purchase price. The Buyer agrees to deposit an
45. additional amount of \$ _____ as earnest money on or before _____. If this offer is not accepted, or
46. the title is not marketable, or if the terms of this Agreement are contingent upon the ability to obtain a new mortgage or other
47. contingencies specified herein which cannot be met, said deposit or deposits shall, upon furnishing written proof said
48. contingency cannot be met, be refunded to the Buyer. In the event the Buyer and Seller both claim the earnest money deposit.

BK Buyer's Initials

____ Seller's Initials

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Rosemary Davis REALTORS®, 210 West Michigan Avenue Marshall, MI 49069
Phone: 269-781-9847 Fax: 269-781-8114 Linda Waito

Albion Community

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**COMMERCIAL-INDUSTRIAL REAL ESTATE
BUY & SELL AGREEMENT**

49. the earnest money deposit shall remain in escrowee's trust account until a civil action has determined to whom the deposit must
50. be paid, or until the Buyer and Seller have agreed, in writing, to the disposition of the deposit or the escrowee commences a civil
51. action to interplead the earnest money deposit with the proper court pursuant to Rule 339.22313 (6). In the event the Buyer
52. refuses to complete the sale on the terms herein set forth, after the satisfaction and the waive of all contingencies, the earnest
53. money deposit may be retained by Seller for its benefit and for liquidated damages for nonperformance of this Agreement. In
54. the event the Seller wrongfully refuses to complete the sale on the terms herein set forth, the earnest money deposit shall be
55. immediately refunded to Buyer, and the Buyer may bring an action for specific performance or pursue such other remedy as the
56. Buyer may elect.

57. 6. Additional Provisions. Earnest deposit to be received upon acceptance

58. _____
59. _____
60. _____
61. _____

62. Included in this Agreement are the following exhibits and/or addenda: _____

63. _____

64. and the following marked with an "X".

65. ☐ Zoning/Governmental Approval Addendum

☐ Seller's Representations Form

66. ☐ Arbitration Agreement Addendum

☐ Lead-Based Paint Disclosure

67. ☐ Land Division Addendum

☐ Business Opportunity Purchase Agreement

68. 7. Closing. The closing of sale shall take place at _____ to be determined _____ on
69. December 30, 2016 or before, if mutually agreed by the parties (the "Closing Date") or this Agreement shall terminate,
70. unless the Closing Date is changed in writing by Seller and Buyer, or otherwise extended pursuant to this Agreement.

71. 8. Possession. The possession of the Property shall be delivered to Buyer in its present condition, ordinary wear and tear excepted,
72. subject to the rights of any tenants in possession, at _____ at close _____.
73. At the time of possession Seller agrees that the real estate and the improvements thereon, if any, shall be in the same condition
74. as they are now, with the exception of ordinary wear and tear.

75. 9. Real Estate Taxes. Taxes shall be prorated as of the date of closing this sale, it is assumed that all taxes are based on the calendar
76. year in which they are billed, with the Buyer being responsible for the day of closing. For proration purposes, all tax bills shall
77. be added together, using the last tax bill(s) issued and prorated accordingly, unless there has been a change in the taxable value
78. on the Property, in which case the proration shall be on that basis. If the Seller has paid taxes in advance, the Seller shall be
79. credited by the Buyer at the time of closing for the taxes paid in advance and prorated from the date of closing to end of the
80. calendar year.

81. 10. Insurance and Risk of Loss. Seller shall maintain replacement cost (if available) or actual cash value "all risk" insurance on
82. the Property through the Closing Date. Seller's insurance shall be canceled as of the Closing Date and Buyer shall provide its
83. own insurance thereafter. Risk of loss by damage or destruction to the Property prior to the closing shall be borne by Seller. In
84. the event there is any damage or destruction to the Property after the date hereof, which is not fully repaired prior to closing,
85. Buyer, at their option, may either terminate this Agreement or elect to close the transaction, in which event Seller's right to all
86. insurance proceeds not yet applied to repair of the damage or destruction shall be assigned in writing by Seller to Buyer at
87. closing.

88. 11. Conditions to Closing. Buyer's obligations under this Agreement are conditioned upon satisfaction of each of the following
89. items which are for the Buyer's benefit and may be waived by Buyer at Buyer's sole discretion.

90. a. Title Commitment: A commitment for title insurance (the "Commitment") issued by a reputable title insurance company
91. selected or approved by Buyer (the "Title Company") showing marketable title in Seller's name shall be ordered by ☐ (Seller)

92. ☒ (Buyer) promptly upon acceptance of this Agreement and shall be delivered to Buyer within 30 days after
93. _____. At Buyer's request, legible copies of all recorded instruments affecting the

94. Property or recited as exceptions in the Commitment shall also be delivered.

95. b. Survey. ☒ No boundary (stake) survey requested; or ☐ Contingent upon a boundary (stake) survey paid for by the ☐ Buyer
96. or ☐ Seller; or ☐ Contingent upon a boundary (stake) survey showing all improvements on the Property paid for by the ☐ Buyer
97. or ☐ Seller. A mortgage report, which shows the location of the major structures on the Property, is not a boundary (stake) survey
98. and if required by the lender, will be paid for by the Buyer. Both Buyer and Seller acknowledge the REALTORS/Brokers

BK _____ Buyer's Initials

_____ Seller's Initials

COMMERCIAL-INDUSTRIAL REAL ESTATE BUY & SELL AGREEMENT

recommend a stake survey to determine the true and accurate boundaries of the Property. Buyer understands and agrees that the REALTORS/Brokers have made no representations as to the location of the improvements and easements on the Property or the boundaries of the Property nor assumed any responsibility for the representations made by the Seller of the location of the improvements and easements on the Property and the boundaries of the Property. When closing occurs, Seller and Buyer shall be deemed to have accepted the location of the improvements and easements on the Property and the boundaries of the Property.

c. **Title and Survey Approval:** If Buyer has an objection to items disclosed in the Commitment or the survey, Buyer shall make written objections to Seller within 15 days after receipt of both the Commitment and survey. Upon the expiration of such period, any item not objected to by Buyer or subsequently approved by Buyer in writing shall be deemed a permitted exception ("Permitted Exception"). If Buyer makes objections, Seller shall have thirty (30) days from the date the objections are made to cure the same, and the Closing Date shall be extended, if necessary. Seller agrees to utilize its best efforts and reasonable diligence to cure any objections, but only to the extent necessary to convey marketable title. If the objections are not satisfied within the time period, Buyer may either terminate this Agreement and receive a refund of the Earnest Money or waive the unsatisfied objections and close the transaction.

d. Inspections: (Check paragraph (1) and/or (2) or paragraph (3) below) Unless Buyer waives inspections under paragraph (3), Buyer shall have determined that the Property has no unacceptable, adverse environmental or physical condition as provided below.

☒ (1) **Environmental Assessment:** A Phase I environmental site assessment ("Phase I") on the Property shall be ordered promptly upon acceptance of this Agreement at ☐ Seller's, or ☒ Buyer's expense from a reputable, qualified engineer, acceptable to the Buyer. The Phase I shall be conducted in accordance with ASTM standards unless otherwise agreed and may also include at Buyer's option the following:

(b) an investigation to determine if the Property is located in any regulated or protected area under the jurisdiction of the U.S. Army Corps of Engineers, the U.S. Environmental Protection Agency, the Michigan Department of Environmental Quality, the Michigan Department of Natural Resources, the U.S. Fish and Wildlife Service or any other federal, state or local agency.

If Buyer does not make a written objection to any problem(s) revealed in the report within 30 days of completed study, the Property shall be deemed to be acceptable. If Buyer determines that the environmental condition is unsatisfactory, Seller shall have a reasonable period of time, not to exceed 30 days, to remediate the condition to Buyer's satisfaction and the Closing Date shall be extended, if necessary. If Seller fails or refuses to remediate, Buyer may either terminate this Agreement and receive a refund of the Earnest Money or waive its objections and close the transaction.

☒ (2) **Physical Inspections:** Promptly upon acceptance of this Agreement, all physical inspections shall be ordered at ☐ Seller's or ☒ Buyer's expense. Inspections shall be made by qualified inspectors or contractors, selected or approved by Buyer, with written reports delivered to Seller and Buyer. Inspections may include but are not limited to the following: heating, cooling, electrical, plumbing, roof, walls, ceilings, floors, foundation, basement, crawl space, water, storm and waste sewer, well/septic, geotechnical, other: _____ . If Buyer, in its reasonable discretion, believes that an inspection report reveals a major defect in or with the Property, Buyer shall report such defect in writing to Seller within 10 days of completed inspection . If Buyer does not make a written objection to any problem(s) revealed in the report(s) within such time period, the Property shall be deemed acceptable to Buyer. Seller shall have a reasonable period of time, not to exceed 10 days, to repair any such major defect to Buyer's reasonable satisfaction and the Closing Date shall be extended, if necessary. If Seller fails or refuses to repair, Buyer may either terminate this Agreement and receive a refund of the Earnest Money or waive its objection and close the transaction.

☒ (3) **Waiver of Inspections:** Buyer has been made aware that independent inspections disclosing the condition of the Property are available, and Buyer has been afforded the opportunity to require such inspections as a condition of this Agreement, however, Buyer waives the right to obtain inspections and relies upon the condition of the Property based upon Buyer's own examination and releases Seller and listing and selling broker(s) from any and all liability relating to any problem, defect or deficiency affecting the Property, which release shall survive the closing.

Buyer and its agents shall have the right to enter upon the Property upon reasonable advance notice and make all inspections provided for herein. Buyer shall restore any damage to the Property resulting from the entry of Buyer or its agents and shall indemnify, defend and hold harmless Seller as to any injury to persons or damage to their Property resulting from the negligence of Buyer or its agents in conducting their activities on the Property.

e. **Document Review.** Within 10 days from the date hereof, Seller shall provide Buyer with copies of all lease documents, management contracts, service contracts, and all other contracts relating to the operation of the Property. In addition, Seller shall provide years' income and expense information for the Property. Buyer shall have days to review the documentation set forth in this paragraph and, upon such review, may elect not to purchase the Property by providing written notice to Seller on or before the expiration of that review period, in which event the earnest money deposit shall be returned to Buyer and neither party shall have any further rights or obligations hereunder.

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Seller's Initials

**COMMERCIAL-INDUSTRIAL REAL ESTATE
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157. **12. Property Condition.** Buyer has examined this Property and Buyer is satisfied with its present condition, except as may be
158. specified herein. Buyer understands and agrees that Buyer is purchasing the Property in an "AS IS" condition. Buyer
159. understands and agrees that the REALTORS®/Brokers **do not warrant the condition of the Property** nor assume any
160. responsibility for the representations made by the Seller pertaining to the condition of the Property or its use for any particular
161. purpose. It is further understood that no representations or promises have been made to Buyer by the Seller other than those
162. contained in this Agreement or as otherwise made or given by Seller to Buyer in a written representation statement. Buyer and
163. Seller both understand that the REALTORS®/Brokers are not environmental experts. Unless expressly contained in a written
164. instrument signed by the REALTOR®/Broker, the REALTOR®/Broker and REALTOR®/Broker's Salespersons have no
165. knowledge of and make no representations regarding the environmental conditions of the Property, the existence of underground
166. storage tanks at the Property now, or in the past, whether the Property is, has been or may be listed as a site of environmental
167. contamination, or whether any such sites are located in the proximity of the Property. Seller represents and warrants that to the
168. best of their knowledge, there has been no environmentally hazardous material placed, stored, or disposed of on the Property.
169. This representation and warranty shall survive the closing.
170. **13. Prorations and Special Assessments.** Interest on any debt assumed or taken subject to, any rents, all other income and ordinary
171. operating expenses of the Property, including but not limited to, public utility changes, shall be prorated as of the day prior to
172. the Closing Date. Any special assessments applicable to the Property for municipal improvements made to the benefit of the
173. Property prior to the date of acceptance of this Agreement shall be ☐ paid by Seller at or before closing, or ☒ assumed by the
174. Buyer. At closing ☒ Buyer will assume and agree to pay, or ☐ Seller will agree to pay, all special assessments for municipal
175. improvements which are levied after acceptance of this Agreement.
176. **14. Sales Expenses.** All sales expenses are to be paid in cash prior to or at the closing.
177. **a. Seller's Expenses:** Seller shall pay all costs of releasing existing loans and recording the releases, 100.00 % of any closing
178. fee, preparation of Deed and Vendor's Affidavit, and other expenses stipulated to be paid by Seller under other provisions of this
179. Agreement.
180. **b. Buyer's Expenses:** Buyer shall pay all expenses incident to any new or assumed loan, _____ % of any closing fee, and
181. expenses stipulated to be paid by Buyer under other provisions of this Agreement.
182. **15. Duties of Buyer and Seller at Closing.**
183. **a. At the closing, Seller shall deliver to Buyer, at Seller's sole cost and expense, the following:**
184. (1) A duly executed and acknowledged Warranty Deed conveying marketable title in fee simple to all of the Property, free and
185. clear of any and all liens, encumbrances, conditions, easements, assessments, reservations and restrictions, except Permitted
186. Exception(s);
187. (2) An Owner's Policy of Title Insurance (the "Title Policy") issued by the Title Company in the amount of the purchase price,
188. dated as of closing, insuring Buyer's fee simple title to the Property to be marketable subject only to the Permitted Exception(s),
189. and deleting the standard printed exceptions contained in the usual form of the Title Policy;
190. (3) An executed Vendor's Affidavit, if required, in form acceptable to the Title Company;
191. (4) A Bill of Sale, duly executed by Seller, containing warranties of title, conveying title, free and clear of all liens, to any
192. personal Property specified in Paragraph 2;
193. (5) An assignment, duly executed by Seller, of leases, prepaid rents, security deposits, and trade name, and to the extent
194. assignable, licenses and permits, warranties or guarantees, and to the extent agreed to be assumed by Buyer, all service,
195. maintenance, management or other contracts relating to the ownership or operation of the Property. Such assignment shall
196. include an indemnity from Seller in favor of Buyer with respect to all claims and obligations arising under such leases and
197. contracts prior to the Closing Date. If Buyer does not agree to assume any such contract, then Seller shall deliver evidence of
198. terminations of such contract at closing and shall indemnify Buyer as to all claims and obligations thereunder;
199. (6) A current rent roll duly certified by Seller and any security or tenant deposits, if applicable;
200. (7) A commercially acceptable estoppel certificate executed by all tenants setting forth the fact that there are no agreements not
201. reflected in the lease documents, that there are no defaults or rights of setoff under the leases, and that there has been no advance
202. payment of rent.
203. (8) Evidence of its capacity and authority for the closing of this transaction, including photo identification.
204. (9) Certification establishing that no federal income tax is required to be withheld under the Foreign Investment and Real
205. Property Tax Act, or consent to withhold tax from the proceeds of sale as required, unless it is established that the transaction is
206. exempt;
207. (10) All other executed documents necessary to close this transaction.

BK _____ Buyer's Initials

_____ Seller's Initials

**COMMERCIAL-INDUSTRIAL REAL ESTATE
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208. **b. At the closing, Buyer shall perform, at Buyer's sole cost and expense, the following:**
209. (1) Pay the cash portion of the purchase price in the form of a cashier's check or other immediately available
210. funds;
211. (2) Execute any note(s) and mortgage(s) and cause the funds to be made available to the closing agent for disbursement;
212. (3) Provide evidence of its capacity and authority for the closing of this transaction, including photo identification.
213. (4) Provide to Buyer's lender any title policy as required by the holder(s) of the mortgage(s);
214. (5) An assumption agreement by Buyer (which may be included in Seller's assignment pursuant to Paragraph 15, a. (5) above)
215. with respect to leases assigned to Buyer and contracts, if any, which Buyer has agreed to assume. Such assumption agreement
216. shall include an indemnity from Buyer in favor of Seller as to claims and obligations arising under such leases and contracts
217. assumed by Buyer from and after the Closing Date;
218. (6) Execute all other documents necessary to close this transaction.
219. **16. Condemnation.** Seller shall promptly notify Buyer in writing of the commencement of any condemnation proceedings against
220. any portion of the Property. If such condemnation proceedings are commenced, Buyer, at its option, may (1) terminate this
221. Agreement by written notice to Seller within 10 days after Buyer is advised of the commencement of
222. condemnation proceedings, or (2) proceed with the closing, provided however, that Seller's interest in any award shall be at
223. Buyer's election, (a) become the Property of Seller and reduce the purchase price by the same amount or (b) shall become the
224. Property of Buyer and the purchase price shall not be reduced.
225. **17. Miscellaneous.**
226. (a) Any notice required or permitted to be delivered shall be deemed received when personally delivered or when confirmed as
227. received by facsimile, express courier or United States mail (postage prepaid, certified and return receipt requested) addressed
228. to Seller or Buyer or their designee/agent at the address set forth below the signature of each party.
229. (b) This Agreement shall be construed in accordance with the laws of the State of Michigan.
230. (c) Time is of the essence. Time periods specified in this Agreement and any addenda are calendar days and shall expire at
231. midnight of the date stated unless the parties agree otherwise in writing.
232. (d) This Agreement is binding upon and for the benefit of the parties' respective heirs, administrators, executors, legal
233. representatives, successors, and assigns. No assignment of this Agreement shall release a party from liability for its obligations
234. hereunder.
235. (e) In the event any provision of this Buy and Sell Agreement is found to be unlawful, the remaining provisions shall remain
236. in full force and effect.
237. (f) This Agreement constitutes the entire agreement of the parties and cannot be changed except by their written consent.
238. (g) Broker(s) may refer Buyer or Seller to other professionals, service providers or product vendors, including lenders, loan
239. brokers, title insurers, escrow companies, inspectors, surveyors, engineers, consultants, environmental inspectors, and
240. contractors. Broker(s) has no responsibility for the performance of any service provider and/or inspector. Buyer and Seller are
241. free to select providers/inspectors other than those referred or recommended to them by Broker(s).
242. (h) Any party who is the prevailing party against any other party in any legal or equitable proceeding relating to this Agreement
243. shall be entitled to recover court costs and reasonable attorney fees from the non-prevailing party.
244. (i) The parties agree that the offer, any counteroffer, acceptance of any offer or counteroffer and any other written notice or
245. communication in connection with this transaction may be delivered or given by sending or transmitting it by electronic mail
246. or by fax. Any such communication shall be deemed delivered at the time it is sent or transmitted. The parties agree that the
247. electronic signatures and initials shall be deemed to be valid and binding upon the parties as if the original signatures or
248. initials were present in the documents in the handwriting of each party. Seller and Buyer agree that all communications can
249. be made or delivered to listing agent on behalf of the Seller at the fax number and/or the email address indicated on lines 288
250. and 289 and to the Selling Agent on behalf of the Buyer at the fax number and/or the email address indicated on lines 268
251. and 269. Buyer represents and warrants that an electronic mail address has been provided to the Selling Agent from which
252. Buyer may receive electronic mail. Either party shall provide the other with notice of any change of electronic mail addresses.
253. (j) This agreement may be signed in any number of counterparts with the same effect as if the signature of each counterpart
254. were upon the same instrument.
255. (k) Each person executing this Agreement on behalf of a party represents and warrants that he or she has been authorized by
256. all necessary action to execute and deliver this Agreement on behalf of such party.
257.
258. **18. Consult Your Advisors.** Buyer and Seller acknowledge they have been advised that, prior to signing this document, they should
259. seek the advice of an attorney for the legal or tax consequences of this document and the transaction to which it relates. In any
260. real estate transaction, it is recommended that you consult with a professional, such as a civil engineer, environmental engineer,
261. or other person, with experience in evaluating the condition of the Property, including the possible presence of asbestos,
262. hazardous and/or toxic materials and underground storage tanks.

BK _____ Buyer's Initials

_____ Seller's Initials

**COMMERCIAL-INDUSTRIAL REAL ESTATE
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263. 19. Buyer's Offer. Unless previously withdrawn by the Buyer, the Seller must accept his offer in writing prior to
264. 10/28/2016 at 5:00 (☐ a.m., ☒ p.m., ☐ noon, ☐ midnight) or this offer shall terminate.
265. Date: _____ Time: _____ ☐ A.M., ☐ P.M. Bernard Konkle, II 10/20/2016 4:18:52 Buyer Signature
266. Linda K. Waito 10/20/2016 11:43:00 Bernard Konkle II Printed
REALTOR® Signature Phone No.
267. For: Rosemary Davis, Realtors Buyer Signature
Selling Office Phone No.
268. Selling Agent Fax No.: (269) 781-8114 Printed
269. Selling Agent Email Address: waitolinda@sbcglobal.net
270. 20. Seller's Acceptance: As owners and Sellers of the Property described herein, the undersigned accepts the above agreement
271. except _____
272. _____
273. _____
274. _____
275. _____
276. _____
277. this _____ day of _____, _____, and agrees to sell in accordance therewith and to pay the Listing
278. Office the brokerage fee for services rendered in this transaction, as stated in the Listing Agreement corresponding to the
279. Property described herein. In the event of an exception, unless previously withdrawn by the Seller, the Buyer must accept
280. this counter-offer in writing prior to _____ at _____ (☐ a.m., ☐ p.m., ☐ noon, ☐ midnight) or this
Date Time
281. counter-offer shall terminate.
282. Seller understands that consummation of the sale or transfer of the Property described in this agreement shall not
283. relieve the Seller of any liability that Seller may have under the mortgage(s) to which Property is subject, unless
284. otherwise agreed to by the lender or required by law or regulation.
285. Date: _____ Time: _____ ☐ A.M., ☐ P.M. _____ Seller Signature
286. By: _____ Albion Building Authority Printed
REALTOR® Signature Phone No.
287. For: _____ Seller Signature
Listing Office Phone No.
288. Listing Agent Fax No.: _____ Printed
289. Listing Agent Email Address: _____
290. 21. Buyer's Receipt of Acceptance. Receipt is hereby acknowledged by Buyer of the Seller's acceptance of Buyer's agreement.
291. In the event acceptance was subject to certain changes from Buyer's agreement the Buyer agrees to accept said changes, all
292. other terms and conditions remain unchanged.
293. Date: _____ Time: _____ ☐ A.M., ☐ P.M. _____ Buyer
294. By: _____ Buyer
REALTOR® Signature
Linda K. Waito
295. 22. Seller's Receipt of Acceptance. Receipt is hereby acknowledged by Seller of the Buyer's acceptance of Seller's counter-offer.
296. Date: _____ Time: _____ ☐ A.M., ☐ P.M. _____ Seller
297. By: _____ Seller
REALTOR® Signature



Disclosure Regarding Real Estate Agency Relationships



Before you disclose confidential information to a real estate licensee regarding a real estate transaction, you should understand what type of agency relationship you have with that licensee. A real estate transaction is a transaction involving the sale or lease of any legal or equitable interest in real estate consisting of not less than 1 or not more than 4 residential dwelling units or consisting of a building site for a residential unit on either a lot as defined in section 102 of the land division act, 1967 PA 288, MCL 560.102, or a condominium unit as defined in section 4 of the condominium act, 1978 PA 59, MCL 559.104.

- (1) An agent providing services under any service provision agreement owes, at a minimum, the following *duties* to the client:
- (a) The exercise of reasonable care and skill in representing the client and carrying out the responsibilities of the agency relationship.
 - (b) The performance of the terms of the service provision agreement.
 - (c) Loyalty to the interest of the client.
 - (d) Compliance with the laws, rules, and regulations of this state and any applicable federal statutes or regulations.
 - (e) Referral of the client to other licensed professionals for expert advice related to material matters that are not within the expertise of the licensed agent.
 - (f) An accounting in a timely manner of all money and property received by the agent in which the client has or may have an interest.
 - (g) Confidentiality of all information obtained within the course of the agency relationship, unless disclosed with the client's permission or as provided by law, including the duty not to disclose confidential information to any licensee who is not an agent of the client.
- (2) A real estate broker or real estate salesperson acting pursuant to a service provision agreement shall provide the following *services* to his or her client:
- (a) When the real estate broker or real estate salesperson is representing a seller or lessor, the marketing of the client's property in the manner agreed upon in the service provision agreement.
 - (b) Acceptance of delivery and presentation of offers and counteroffers to buy, sell, or lease the client's property or the property the client seeks to purchase or lease.
 - (c) Assistance in developing, communicating, negotiating, and presenting offers, counteroffers, and related documents or notices until a purchase or lease agreement is executed by all parties and all contingencies are satisfied or waived.
 - (d) After execution of a purchase agreement by all parties, assistance as necessary to complete the transaction under the terms specified in the purchase agreement.
 - (e) For a broker or associate broker who is involved at the closing of a real estate or business opportunity transaction furnishing, or causing to be furnished, to the buyer and seller, a complete and detailed closing statement signed by the broker or associate broker showing each party all receipts and disbursements affecting that party.

Michigan law requires real estate licensees who are acting as agents of sellers or buyers of real property to advise the potential sellers or buyers with whom they work of the nature of their agency relationship.

SELLER'S AGENTS

A seller's agent, under a listing agreement with the seller, acts solely on behalf of the seller. A seller can authorize a seller's agent to work with subagents, buyer's agents and/or transaction coordinators. A subagent of the seller is one who has agreed to work with the listing agent, and who, like the listing agent, acts solely on behalf of the seller. Seller's agents and their subagents will disclose to the seller known information about the buyer which may be used to the benefit of the seller.

Individual services may be waived by the seller through execution of a limited service agreement. Only those services set forth in paragraph (2)(b), (c), and (d) above may be waived by the execution of a limited service agreement.

BUYER'S AGENTS

A buyer's agent, under a buyer's agency agreement with the buyer, acts solely on behalf of the buyer. A subagent of the buyer is one who has agreed to work with the buyer's agent with who, like the buyer's agent, acts solely on behalf of the buyer. Buyer's agents and their subagents will disclose to the buyer known information about the seller which may be used to benefit the buyer.

Individual services may be waived by the buyer through execution of a limited service agreement. Only those services set forth in paragraph (2)(b), (c), and (d) above may be waived by the execution of a limited service agreement.

BK TK Buyer's Initials

_____ Seller's Initials

Page 1 of 2

Disclosure Regarding Real Estate Agency Relationships

DUAL AGENTS

A real estate licensee can be the agent of both the seller and the buyer in a transaction, but only with the knowledge and informed consent, in writing, of both the seller and the buyer. In such a dual agency situation, the licensee will not be able to disclose all known information to either the seller or the buyer. As a dual agent, the licensee will not be able to provide the full range of fiduciary duties to the seller or the buyer. The obligations of a dual agent are subject to any specific provisions set forth in any agreement between the dual agent, the seller and the buyer.

TRANSACTION COORDINATOR

A transaction coordinator is a licensee who is not acting as an agent of either the seller or the buyer, yet is providing services to complete a real estate transaction. The transaction coordinator is not an agent for either party and therefore owes no fiduciary duty to either party.

DESIGNATED AGENCY

A buyer or seller with a designated agency agreement is represented only by agents specifically named in the agreement. Any agents of the firm not named in the agreement do not represent the buyer or seller. The named "designated" agent acts solely on behalf of his or her client and may only share confidential information about the client with the agent's supervisory broker who is also named in the agreement. Other agents in the firm have no duties to the buyer or seller and may act solely on behalf of another party in the transaction.

LICENSEE DISCLOSURE

REALTOR hereby discloses the following relationship:
(check one from each column)

with the BUYER
☒ Buyer's Agent
☐ Buyer's Agent - Limited Service Agreement
☐ Dual Agent
☐ Transaction Coordinator
☐ None of the Above

AND

with the SELLER
☐ Seller's Agent
☐ Seller's Agent - Limited Service Agreement
☐ Dual Agent
☐ Transaction Coordinator
☐ None of the Above

AFFILIATED LICENSEE DISCLOSURE (Check one)

____ Check here if acting as a designated agent. Only the licensee's broker and a named supervisory broker have the same agency relationship as the licensee named below. If the other party in a transaction is represented by an affiliated licensee, then the licensee's broker and all named supervisory brokers shall be considered disclosed consensual dual agents.

☒ Check here if not acting as a designated agent. All affiliated licensees have the same agency relationship as the licensee named below.

Further, this form was provided to the buyer or seller before disclosure of any confidential information.

Linda K Waito
Licensee Linda K. Waito

October 19, 2016
Date

Licensee

Date

ACKNOWLEDGMENT

By signing below, the parties acknowledge that they have received and read the information in this agency disclosure statement and acknowledge that this form was provided to them before the disclosure of any confidential information specific to the potential sellers or buyers. **THIS IS NOT A CONTRACT.**

The undersigned _____ Does ☒ Does Not have an agency relationship with any other real estate licensee.
If any agency relationship exists, the undersigned is represented as a _____ Seller _____ Buyer.

Bernard Konkle 11
Potential ☒ Buyer ☐ Seller (check one)
Bernard Konkle 11

Potential ☒ Buyer ☐ Seller (check one)
Albion Community Foundation

10/20/2016 4:18:55

Date

309 N. Superior Street

| Item | Low Deferred Maintenance Costs | High Deferred Maintenance Costs | Timeline |
|---------------------------------|-----------------------------------|------------------------------------|-----------|
| — Assessor True Cash Value | 105,028 | 105,028 | |
| Allowance for 5-month occupancy | <u>2,500</u> | <u>2,500</u> | |
| | 107,528 | 107,528 | |
| Electrical Certification ✓ | 2,000 | 5,000 | Immediate |
| Asbestos Abatement ✓ | 5,000 | 10,000 | Maybe |
| Roof Replacement & Insulation | 35,000 | 40,000 | Spring |
| HVAC Replacement | <u>16,000</u> | <u>24,000</u> | Immediate |
| | <u>58,000</u> | 79,000 | |
| Suggested offer range | <u>49,528</u> | <u>28,528</u> | |

25K

- Satisfactory Env Phase I

- 517-740-7194 - Ken Wheat
- Beard Resolution

CALCULATION OF LEASE VALUE FOR 309 N. SUPERIOR STREET BUILDING

| | |
|------------------------------|---------------------|
| Current EDC Rent | \$ 10,880.00 |
| Proposed ACF Rent (\$500/mo) | <u>\$ 6,000.00</u> |
| | <u>\$ 16,880.00</u> |
| LESS: Annual Expenses | \$ 11,970.00 |
| NET VALUE OF LEASES | \$ 4,910.00 |
| NET VALUE OVER 5 YEARS | \$ 24,550.00 |
| NET VALUE OVER 10 YEARS | \$ 49,100.00 |

SALES/PURCHASE AGREEMENT

This Real Estate Purchase Agreement ("Agreement") is made on the ____ day of October, 2016 ("Effective Date"), by and between **ALBION BUILDING AUTHORITY, a Michigan Public Corporate Body**, ("Seller"), whose address is 112 w. Cass Street, Albion, Michigan 49224, and **ALBION COMMUNITY FOUNDATION**, a not for profit entity, ("Purchaser"), whose address is _____.

For valuable consideration received, the parties agree as follows:

1. Agreement for Purchase and Sale. Seller shall sell, transfer, and convey to Purchaser, and Purchaser shall purchase from Seller, subject to, and on the terms and conditions set forth in this Agreement, certain land situated in the City of Albion, Calhoun County, Michigan, ("Property") and more particularly described as follows:

Add Legal Description

Tax ID # _____

Commonly known as 309 N. Superior Street, Albion, MI 49224

together with the buildings and all other improvements of every kind and nature, all fixtures of every kind and nature located in or on the Land or the Buildings, or any such improvements and all appurtenances and hereditaments to the Land (collectively, the "Improvements"), being commonly known as 309 N. Superior Street, Albion, Michigan 49224.

(a) All of Seller's rights, title, and interest in and to all plans, specifications, drawings, and other architectural or engineering data relating to the property. (collectively, the "Plans")

(b) All warranties, guaranties, sureties, and indemnifications received by or inuring to the benefit of Seller in connection with the ownership, improvement, alteration, repair, restoration, replacement, maintenance, operation, or use of the Property or any portion of it (collectively, the "Warranties")

(c) All other claims and causes of action of Seller relating to the design, construction, maintenance, repair, restoration, replacement, improvement, use, damage, or destruction of the Property or any portion of it.

2. Purchase Price. The purchase price for the property ("Purchase Price") shall be \$_____, payable in cash at the Closing (defined in Paragraph 7).

3. Condition of Property.

(a) Purchaser acknowledges that, except as otherwise set forth in this Agreement or in any of the Closing documents, Seller has not made, does not make, and specifically negates and disclaims any and all representations, warranties, promises, covenants, agreements, or

guaranties of any kind or character whatsoever, whether express or implied, oral or written, past, present or future, of, as to, concerning, or with respect to (i) the value, nature, quality, or condition of the Property, including, without limitation, the water, soil, and geology or structural elements, or foundations; (ii) the suitability of the Property for any or all of Purchaser's activities and uses; (iii) the compliance of or by the Property with any laws, codes, rules, ordinances, regulations, orders, decrees, or other requirement of any applicable governmental authority or body (collectively, the "Laws"), including, without limitation, compliance with any applicable zoning ordinance; (iv) the habitability, marketability, profitability, or fitness for a particular purpose of the Property; (v) existence in, on, under, or over the Property of any Hazardous Materials (defined below); or (vi) any other matter with respect to the Property. Additionally, no person acting on behalf of Seller is authorized to make, and by execution of this Agreement, Purchaser acknowledges that no person has made, any representation, agreement, statement, warranty, guaranty, or promise regarding the Property, and no representation, warranty, agreement, guaranty, statement, or promise, if any, made by any person acting on behalf of Seller shall be valid or binding on Seller unless expressly set forth in this Agreement or in any of the Closing documents. "Hazardous Materials" means any substance that is or contains (A) any "hazardous substance" as now or hereafter defined in §101(14) of the Comprehensive Environmental Response, Compensation, and Liability Act of 1980 (CERCLA), as amended ([42 USC 9601 et seq.](#)), or any regulations promulgated under CERCLA; (B) any "hazardous waste" as now or hereafter defined in the Resource Conservation and Recovery Act (RCRA) ([42 USC 6901 et seq.](#)) or regulations promulgated under RCRA; (C) any substance regulated by the Toxic Substances Control Act (TSCA) ([15 USC 2601 et seq.](#)); (D) gasoline, diesel fuel, or other petroleum hydrocarbons; (E) asbestos and asbestos-containing materials in any form, whether friable or non-friable; (F) polychlorinated biphenyls; (G) radon gas; and (H) any additional substances or materials that are now or hereafter classified or considered to be hazardous or toxic under any Laws.

(b) Purchaser further acknowledges that having been given the opportunity to inspect the Property, Purchaser is relying solely on its own investigation of the Property and not on any information provided or to be provided by Seller and agrees to accept the Property and waive all objections or claims against Seller arising from or related to the Property or to any Hazardous Materials on the Property except for a breach of any representations or warranties set forth in this Agreement or any of the Closing documents. Purchaser further acknowledges that any information provided or to be provided with respect to the Property was obtained from a variety of sources and that Seller has not made any independent investigation or verification of the information and makes no representations as to the accuracy, truthfulness, or completeness of the information.

(c) This Paragraph 3 shall survive the Closing for a period of 30 years.

4. Prorations. Any taxes and assessments that are a lien on the Real Property, or that otherwise relate to the Real Property and are due and payable as of Closing (other than the lien of general real estate taxes that are not due and payable as of Closing) shall be paid by Seller on or before Closing. Real

estate taxes for the year in which the Closing occurs shall be prorated and adjusted between Seller and Purchaser as of Closing on a calendar-year basis. If the real estate taxes for the year cannot be determined as of Closing, the taxes shall be prorated as of Closing based on the real estate taxes payable with respect to the Real Property for the immediately preceding calendar year. Once the actual real estate taxes for the year in which the Closing occurs have been determined, the proration of the taxes shall be recalculated based on the actual taxes for the year, and the party owing the other an amount based on the recalculation shall promptly pay the same to the other party. The parties shall arrange for final readings of utility meters as of Closing and Seller shall pay at Closing final utility charges based on the readings. Any other charges for utilities or other services, materials, or labor furnished to or with respect to the Property (other than services, materials, or labor contracted for by Purchaser) before Closing shall be paid by Seller on or before Closing.

5. Contingency. The obligation of the parties to close the transactions contemplated by this Agreement shall be contingent on _____. If this contingency is not satisfied at or before Closing, this Agreement shall terminate and neither party shall have any further liabilities or obligations under this Agreement.
6. Closing. The transactions contemplated under this Agreement shall, subject to the satisfaction of the contingency set forth in Paragraph 5, be consummated at a closing (Closing) to be held on the ____ day of _____, 2016. At Closing,
 - (a) Seller shall
 - (i) execute and deliver to Purchaser a Warranty Deed to the Real Property;
 - (ii) execute and/or deliver affidavits and other documents that may be reasonably required by _____ Title Insurance Company (Title Company) for the issuance of a title insurance policy pursuant to Title Insurance Commitment No. _____ issued by the Title Company (Title Policy), except that any UCC, bankruptcy, or judgment lien searches or the like shall be done at the sole effort, cost, and expense of Purchaser;
 - (iii) cause the Title Company to be paid the premium for the issuance of the Title Policy;
 - (iv) pay the real estate transfer taxes imposed under Michigan law in connection with the recordation of the Deed;
 - (v) execute, at Purchaser's option, a Michigan Real Estate Transfer Tax Valuation Affidavit;
 - (vi) execute and deliver to Purchaser an Affidavit of non-foreign status;
 - (vii) execute and deliver to Purchaser a bill of sale and assignment of all of the personal property described in subparagraphs (c) and (d) of Paragraph 1;
 - (viii) deliver to Purchaser, to the extent within Seller's or its agent's possession or control, originals of all Plans and Warranties; and

(ix) deliver all keys to and exclusive possession of the Property to Purchaser, free and clear of the possessory rights of any person or entity and in the same condition as exists on the date of Purchaser's execution of this Agreement.

(b) Purchaser shall pay to Seller the Purchase Price, as adjusted pursuant to Paragraph 5, by wire transfer of immediately available funds.

(c) Seller and Purchaser shall execute a mutually acceptable Closing Statement.

7. Default and Remedies.

(a) If Seller fails to perform in accordance with this Agreement or if any representation or warranty of Seller in this Agreement is untrue when made or at Closing, Seller shall be in default. In the event of a default by Seller, Purchaser may, as its sole and exclusive remedies, elect to either enforce the terms of or terminate this Agreement.

(b) In the event of a default under this Agreement by Purchaser, Seller may, as its sole and exclusive remedy, elect to terminate this Agreement.

8. Representations and Warranties.

(a) Seller warrants and represents to Purchaser that as of the date of this Agreement and at Closing:

(i) Seller owns good and marketable fee simple title to the Real Property;

(ii) this Agreement constitutes a legal, valid, and binding agreement of Seller;

(iii) to Seller's actual knowledge, (A) the Property has not been used for the generation, storage, treatment, or disposal of Hazardous Materials, (B) no Hazardous Material is located in, on, or beneath the Property, including but not limited to any underground storage tanks, and (C) no underground storage tank was previously removed from the Property;

(iv) to Seller's actual knowledge, (A) there is no pending or threatened litigation or proceeding relating to the Property or the operation or use of it, and (B) there is no pending or threatened bankruptcy proceeding involving Seller;

(v) to Seller's actual knowledge, the Property is not, and Seller has not received any notice that the Property is, in violation of any federal, state, local, or other governmental zoning, health, environmental, safety, platting, subdivision, or other law, ordinance, or regulation, or any applicable private restriction relating to the Property or the operation or use of it;

(vi) Seller has not received any notice from any insurance carrier of any defects or inadequacies in the Property, which, if not corrected, could result in a cancellation of insurance coverage or a material increase in the cost of it;

(vii) there are no leases or contracts relating to the Property or the operation or use of it that will be binding on Purchaser or the Property subsequent to Closing;

(viii) Seller has delivered to Purchaser all Plans, Warranties, and other documents, instruments, records, studies, agreements, permits, reports, surveys, title policies and commitments, environmental studies, and any and all other reports and similar or related information in Seller's or its agent's actual possession that pertain to the Property or the operation and use of it; and

(ix) (A) Seller is a [entity type] authorized and existing under the laws of the State of Michigan; (B) neither the execution of this Agreement nor the performance of Seller's obligations under this Agreement will constitute a default under its organizational documents or any contract or Agreement by which Seller is bound; and (C) the execution and delivery of this Agreement by Seller and the consummation of the transactions contemplated by this Agreement by Seller will not violate any order, writ, injunction, or decree of any court in any litigation to which Seller is a party or bound or violate any law.

(b) Purchaser represents and warrants to Seller as of the date of this Agreement and at Closing that:

(i) Purchaser is a Not for Profit Entity authorized and existing under the laws of the State of Michigan;

(ii) neither the execution of this Agreement by Purchaser nor the performance of Purchaser's obligations under this Agreement will constitute a default under its organizational documents or any contract or agreement by which Purchaser is bound; and

(iii) the execution and delivery of this Agreement by Purchaser and the consummation of the transactions contemplated by this Agreement by Purchaser will not violate any order, writ, injunction, or decree of any court and any litigation to which Purchaser is a party or bound or violate any law.

9. Broker. Seller and Purchaser each represent and warrant to the other that no broker has been engaged by it in connection with the transactions contemplated by this Agreement except that _____ (Seller's Broker) is acting as Seller's agent in connection with the transactions contemplated by this Agreement, and _____ (Purchaser's Broker) is acting as Purchaser's agent in connection with the transactions contemplated by this Agreement. Seller shall be responsible for paying the commission payable to Seller's Broker pursuant to the Agreement entered into by Seller and Seller's Broker, and Purchaser shall be responsible for paying the commission payable to Purchaser's Broker pursuant to the agreement entered into by Purchaser and Purchaser's Broker. Seller and Purchaser shall each indemnify the other against any costs, claims, or expenses, including reasonable attorney fees, arising out of the breach of the foregoing representation by the

indemnifying party. The indemnification provision of this Paragraph 9 shall survive the Closing or termination of this Agreement.

10. Notice. Any notice required or permitted to be given under this Agreement by one party to the other shall be in writing and the same shall be given and deemed to have been served and given when (a) delivered in person to the party to whom the notice is given, (b) placed in the U.S. mail, postage prepaid, by registered or certified mail, return receipt requested, or (c) deposited with a nationally recognized overnight courier service. The address of the parties for the purposes of this Agreement and for all notices under this Agreement shall be the address indicated in the introductory paragraph of this Agreement.
11. Saturday, Sunday, or Legal Holiday. Whenever any determination is to be made or action to be taken on a date specified in this Agreement, if the date falls on a Saturday, Sunday, or legal holiday, the date of the determination or action shall be extended to the next business day.
12. Entire Agreement. This Agreement embodies the entire agreement of the parties and supersedes any prior or contemporaneous understandings or written or oral agreements between them concerning the Property. No variation, modification, or alteration of these terms shall be binding on either party unless set forth in an express and formal written amendment executed by all parties to this Agreement.
13. Survival. The representations and warranties of the parties contained in this Agreement shall survive the Closing for one year and shall not merge in the covenant deed or any of the other documents executed in connection with the Closing.
14. Governing Law. This Agreement shall be governed by and construed under and in accordance with the laws of the State of Michigan.
15. Binding Effect. All of the terms and provisions in this Agreement shall bind and inure to the benefit of the parties and their respective heirs, personal representatives, successors, and assigns.
16. Construction. This Agreement shall not be construed more strictly against one party than against the other merely by virtue of the fact that it may have been prepared by counsel for one of the parties, it being acknowledged and agreed that this Agreement shall be interpreted in light of the probable intent of the parties.
17. Attorney Fees. In connection with any litigation, including appellate proceedings, arising out of this Agreement, the prevailing party shall be entitled to recover from the losing party the reasonable attorney fees and other costs incurred by the prevailing party in connection with the litigation.
18. Counterparts; Facsimile. This Agreement may be executed in one or more counterparts, each of which shall be deemed to be an original, but all of which together shall constitute one and the same

instrument. This Agreement may be executed and delivered by facsimile transmission, and a facsimile of this Agreement or of a signature of a party will be effective as an original.

The parties have executed this Agreement on the date listed on the first page.

SELLER:

ALBION BUILDING AUTHORITY,
a Michigan Public Corporate Body

By: _____
Its: _____

PURCHASER:

ALBION COMMUNITY FOUNDATION,
A Not for Profit Entity

By: _____
Its: _____

Prepared 8/12/2016 by:
Roger L. Caswell (P25704)
403 S. Superior Street
Albion, MI 49224
(517) 629-5576

LEASE AGREEMENT

This Lease Agreement (**Lease**) is made on _____ by and between *Albion Building Authority* (**Landlord**) located at 112 W Cass St., Albion, MI 49224 and *City of Albion* (**Tenant**), located at 112 W Cass St., Albion, MI 49224.

SECTION ONE. PREMISES

The lease agreement pertains to the real property located at 100 N Gale Street, Albion, MI 49224-1532, commonly known as Evans Body Shop. Landlord leases the premises to Tenant.

SECTION TWO. TERM

The term means five (5) years, with the option to extend for an additional five (5) years upon agreement of both parties.

SECTION THREE. RENT

Tenant will pay Landlord total rent of one dollar (\$1.00) for the lease term, to be paid by November 1, 2016.

SECTION FOUR. QUIET ENJOYMENT

Unless this lease is terminated or Tenant is evicted in accordance with Michigan Law, Landlord will not disturb Tenant's quiet enjoyment of the premises or unreasonably interfere with Tenant's use of the premises. Tenant must permit Landlord to enter the premises during regular business hours for the purpose of inspection or to show the premises to prospective purchasers, mortgagees, and tenants.

SECTION FIVE. USE OF THE PREMISES

The premises may be used for any purpose not prohibited by federal, state or local law. It is the intent of the parties herein that the premises be used by the Albion Department of Public Safety.

SECTION SIX. REPAIRS AND LIENS

Tenant must maintain the premises in reasonable repair, in a clean and safe condition. Tenant must keep the premises free of construction or other liens. Tenant will hold Landlord harmless against any liens that are placed against the premises, except those attributable to the acts of Landlord. If a lien is filed against the premises as the result of any action undertaken by Tenant, Tenant must discharge the lien within 30 days after receiving notice of the lien. If Tenant fails to discharge the lien, Landlord may procure a discharge at Tenant's expense.

Physical repairs to the building, cleaning, any specific improvements made to the building, snow plowing, lightbulbs, etc. will be the sole responsibility of Tenant. Landlord assumes responsibility for the land on which the premises is located, including but not limited to the soil, any potential contamination present, or environmental issues affecting the property.

SECTION SEVEN. UTILITIES

Tenant assumes responsibility for any and all costs of utilities for the subject property.

SECTION EIGHT. INDEMNIFICATION

Tenant will indemnify Landlord against all claims for bodily injury or property damage relating to the premises. The claims covered by this indemnification include all claims

for bodily injury or property damage relating to (a) the condition of the premises; or (b) the use or misuse of the premises by Tenant or its agents, contractors, or invitees. Tenant's indemnification does not extend to liability for damages resulting from the sole or gross negligence of Landlord or from Landlord's intentional misconduct.

SECTION NINE. LIMITATIONS ON LANDLORD'S LIABILITY

The Landlord, as defined in this lease, includes successors in interest. The term is intended to refer to the owner of the premises at the time in question. If the Premises are sold, the new owner will automatically be substituted as the Landlord.

If Landlord fails to perform this Lease and as a result Tenant recovers a money judgment against Landlord, the judgment may be satisfied out of the execution and sale of Landlord's interest in the premises.

SECTION TEN. ASSIGNMENT AND SUBLETTING

Tenant must not assign this Lease or sublet the premises without the prior consent of Landlord.

SECTION ELEVEN. CONDITION ON EXPIRATION

On the expiration date, Tenant will promptly deliver all keys for the premises to Landlord. Tenant will deliver the premises in the same condition as on the commencement date, reasonable wear and tear excepted. Tenant is not liable for damage from flood, fire, lightening, earthquake, wind, hail, or other Acts of God. Tenant

will remove its personal property and trade fixtures from the premises immediately on termination.

SECTION TWELVE. COMMUNICATIONS

All notices, demands, requests, consents, and communications required or provided under this lease must be in writing. Any communications from Landlord to Tenant are deemed duly and sufficiently given if a copy has been: (a) personally delivered; or (b) mailed by U.S. mail, postage prepaid to the address of record of Tenant. Any communications from Tenant to Landlord are deemed duly and sufficiently given if delivered to Landlord in the same manner at the address of record of Landlord.

Communications sent by U.S. mail are deemed received on the next regular day for the delivery of mail after the day on which they were mailed.

SECTION THIRTEEN. CHOICE OF LAW

This lease shall be interpreted under the laws of the State of Michigan. Any and all disputes, disagreements, legal actions, litigation and questions of conflict shall be brought in the courts for the County of Calhoun, State of Michigan.

SECTION FOURTEEN. AUTHORIZED AND BINDING.

Tenant and each person executing this lease on its behalf warrant and represent to Landlord (a) Tenant has full power and lawful authority to enter into this lease; and (b) the execution of this lease by the individual who has signed below is legally binding on Tenant in accordance with its terms. Landlord and each person executing this lease on its behalf warrant and represent to Tenant that (a) Landlord has full power and lawful

authority to enter into this lease; and (b) the execution of this lease by the individual who has signed below is legally binding on Landlord in accordance with its terms. This lease is binding on successors and assigns.

SECTION FIFTEEN. NO ORAL MODIFICATION

This agreement may not be modified orally. This agreement may only be modified through a written agreement signed by both parties.

SECTION SIXTEEN. SEVERABILITY

If any part of this agreement is determined to be invalid, the rest of the agreement remains in full effect.

SECTION SEVENTEEN. EFFECTIVE DATE

This agreement shall take effect upon the date of signature of both parties.

LANDLORD_____

TENANT_____

Agent for:_____

Agent for:_____

Dated:

Dated:

101 N. Gale Expenses

| | | | | | |
|---|----------|------|------|----------|------|
| Total Dept 269-26742 W MICHIGAN AVE | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Dept 270-101 N GALE ST | | | | | |
| 275-270-776.00 MATERIALS AND SUPPLIES | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 275-270-785.00 BUILDING & GROUNDS REPAIR & MA | 1,500.00 | 0.00 | 0.00 | 1,500.00 | 0.00 |
| 275-270-802.00 CONTRACTUAL SERVICES | 500.00 | 0.00 | 0.00 | 500.00 | 0.00 |
| 275-270-900.00 PUBLISHING | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |

| 10/10/2016 09:52 PM | | REVENUE AND EXPENDITURE REPORT FOR CITY OF ALBION | | | | Page: 45/64 | |
|---|--------------------------------------|---|--|---|---|---------------|--|
| User: SMITCHELL | | PERIOD ENDING 10/31/2016 | | | | | |
| DB: Albion | | | | | | | |
| GL NUMBER | DESCRIPTION | 2016 AMENDED BUDGET | YTD BALANCE 10/31/2016 NORMAL (ABNORMAL) | ACTIVITY FOR MONTH 10/31/2016 INCREASE (DECREASE) | AVAILABLE BALANCE NORMAL (ABNORMAL) | % BGT USED | |
| Fund 275 - ALBION BUILDING AUTHORITY FUND | | | | | | | |
| Expenditures | | | | | | | |
| 275-270-921.00 | GAS | 3,750.00 | 1,087.66 | 15.51 | 2,662.34 | 29.00 | |
| 275-270-922.00 | ELECTRICITY | 675.00 | 295.85 | 0.00 | 379.15 | 43.83 | |
| 275-270-923.00 | WATER | 180.00 | 144.00 | 0.00 | 36.00 | 80.00 | |
| 275-270-943.00 | EQUIPMENT RENTAL | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| 275-270-960.00 | INSURANCE AND BONDS | 115.00 | 103.99 | 0.00 | 11.01 | 90.43 | |
| 275-270-960.01 | INSURANCE RESERVE | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| 275-270-985.00 | MISCELLANEOUS | 100.00 | 0.00 | 0.00 | 100.00 | 0.00 | |
| 275-270-985.00 | CIVIC AND COMM. EVENT REIMBURSEMENTS | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| Total Dept 270-101 N GALE ST | | 6,820.00 | 1,631.50 | 15.51 | 5,188.50 | 23.92 | |

| GL NUMBER | DESCRIPTION | 2015 ACTIVITY | 2016 AMENDED BUDGET | 2016 ACTIVITY THRU 10/31/16 | 2016 PROJECTED ACTIVITY | 2017 REQUESTED BUDGET | 2017 MGR RECOM'D BUDGET |
|--|--------------------------------|------------------|---------------------------|-----------------------------------|-------------------------------|-----------------------------|-------------------------------|
| Dept 000-GENERAL | | | | | | | |
| ESTIMATED REVENUES | | | | | | | |
| UNK REV | | | | | | | |
| 275-000-591.00 | INTEREST REV - EDC LOAN | 1,604 | 1,411 | 1,411 | 1,411 | 1,207 | 1,207 |
| 275-000-665.00 | INTEREST | 369 | 200 | 249 | 200 | 350 | 350 |
| 275-000-671.00 | OTHER REVENUES | 2,624 | 2,800 | 2,800 | 2,800 | 2,800 | 2,800 |
| FROM ADAMS SIGN FOR BILLBOARD RENTAL BT TRAIN STATION - \$2,800/YR | | | | | | | |
| 275-000-673.00 | SALE OF FIXED ASSETS | 0 | 0 | 32,200 | 32,200 | 0 | 0 |
| TOTAL UNK_REV | | | | | | | |
| | | 4,597 | 4,411 | 36,660 | 36,611 | 4,357 | 4,357 |
| TOTAL ESTIMATED REVENUES | | | | | | | |
| | | 4,597 | 4,411 | 36,660 | 36,611 | 4,357 | 4,357 |
| NET OF REVENUES/APPROPRIATIONS - 000-GENERAL | | | | | | | |
| | | 4,597 | 4,411 | 36,660 | 36,611 | 4,357 | 4,357 |
| Dept 260-101 - FINANCE DEPT / 275 - ABA GENERAL | | | | | | | |
| APPROPRIATIONS | | | | | | | |
| UNK EXP | | | | | | | |
| 275-260-801.00 | PROFESSIONAL SERVICES | 0 | 0 | 768 | 768 | 750 | 750 |
| 275-260-802.00 | CONTRACTUAL SERVICES | 582 | 750 | 1,205 | 2,000 | 1,500 | 1,500 |
| 275-260-840.00 | ADMINISTRATION FEES | 5,450 | 5,450 | 4,088 | 5,450 | 5,615 | 5,615 |
| 275-260-955.00 | MISCELLANEOUS | 2,642 | 3,025 | 699 | 600 | 2,000 | 2,000 |
| TOTAL UNK_EXP | | | | | | | |
| | | 8,674 | 9,225 | 6,760 | 8,818 | 9,865 | 9,865 |
| TOTAL APPROPRIATIONS | | | | | | | |
| | | 8,674 | 9,225 | 6,760 | 8,818 | 9,865 | 9,865 |
| NET OF REVENUES/APPROPRIATIONS - 260-101 - FINANCE DE | | | | | | | |
| | | (8,674) | (9,225) | (6,760) | (8,818) | (9,865) | (9,865) |
| Dept 264-EDC BUILDING | | | | | | | |
| ESTIMATED REVENUES | | | | | | | |
| UNK REV | | | | | | | |
| 275-264-667.00 | RENTS | 10,880 | 10,880 | 9,067 | 10,880 | 10,880 | 10,880 |
| CURRENTLY \$906.67 PER MONTH REC'D FROM EDC. | | | | | | | |
| TOTAL UNK_REV | | | | | | | |
| | | 10,880 | 10,880 | 9,067 | 10,880 | 10,880 | 10,880 |
| TOTAL ESTIMATED REVENUES | | | | | | | |
| | | 10,880 | 10,880 | 9,067 | 10,880 | 10,880 | 10,880 |
| APPROPRIATIONS | | | | | | | |
| UNK EXP | | | | | | | |
| 275-264-785.00 | BUILDING & GROUNDS REPAIR & MA | 293 | 3,000 | 685 | 3,000 | 3,000 | 3,000 |
| 275-264-802.00 | CONTRACTUAL SERVICES | 680 | 1,000 | 0 | 1,000 | 500 | 500 |
| 275-264-921.00 | GAS | 2,015 | 2,600 | 1,281 | 2,600 | 2,600 | 2,600 |
| 275-264-922.00 | ELECTRICITY | 3,641 | 4,850 | 3,565 | 4,850 | 4,500 | 4,500 |
| 275-264-923.00 | WATER | 445 | 550 | 390 | 550 | 550 | 550 |
| 275-264-950.00 | INSURANCE AND BONDS | 805 | 820 | 767 | 820 | 820 | 820 |
| TOTAL UNK_EXP | | | | | | | |
| | | 7,879 | 12,820 | 6,688 | 12,820 | 11,970 | 11,970 |
| TOTAL APPROPRIATIONS | | | | | | | |
| | | 7,879 | 12,820 | 6,688 | 12,820 | 11,970 | 11,970 |
| NET OF REVENUES/APPROPRIATIONS - 264-EDC BUILDING | | | | | | | |
| | | 3,001 | (1,940) | 2,379 | (1,940) | (1,090) | (1,090) |
| Dept 265-MUNICIPAL BLDG / 201 N CLINTON ST | | | | | | | |
| ESTIMATED REVENUES | | | | | | | |
| UNK REV | | | | | | | |
| 275-265-667.00 | RENTS | 0 | 0 | 0 | 0 | 1,500 | 1,500 |
| 2017 - PROPOSED \$1,500 ANNUAL "LEASE" PMT TO BE REC'D FROM A. G. EDWARDS. | | | | | | | |
| TOTAL UNK_REV | | | | | | | |
| | | 0 | 0 | 0 | 0 | 1,500 | 1,500 |
| TOTAL ESTIMATED REVENUES | | | | | | | |
| | | 0 | 0 | 0 | 0 | 1,500 | 1,500 |

| GL NUMBER | DESCRIPTION | 2015 ACTIVITY | 2016 AMENDED BUDGET | 2016 ACTIVITY THRU 10/31/16 | 2016 PROJECTED ACTIVITY | 2017 REQUESTED BUDGET | 2017 MGR RECOM'D BUDGET |
|---|---|------------------|---------------------------|-----------------------------------|-------------------------------|-----------------------------|-------------------------------|
| Dept 265-MUNICIPAL BLDG / 201 N CLINTON ST | | | | | | | |
| APPROPRIATIONS | | | | | | | |
| UNK_EXP | BUILDING & GROUNDS REPAIR & MA | 357 | 500 | 0 | 500 | 0 | 0 |
| 275-265-785.00 | PROFESSIONAL SERVICES | 0 | 0 | 501 | 750 | 0 | 0 |
| 275-265-801.00 | GAS | 1,232 | 1,150 | 459 | 1,150 | 0 | 0 |
| 275-265-921.00 | ELECTRICITY | 1,066 | 1,200 | 482 | 1,200 | 0 | 0 |
| 275-265-922.00 | WATER | 128 | 210 | 0 | 0 | 0 | 0 |
| 275-265-923.00 | INSURANCE AND BONDS | 182 | 190 | 176 | 190 | 190 | 190 |
| 275-265-950.00 | 2017 - REPRESENTS PROPERTY OWNER INSURANCE ON BUILDING. | | | | | | |
| TOTAL UNK_EXP | | | | | | | |
| | | 2,965 | 3,250 | 1,618 | 3,790 | 190 | 190 |
| TOTAL APPROPRIATIONS | | | | | | | |
| | | 2,965 | 3,250 | 1,618 | 3,790 | 190 | 190 |
| NET OF REVENUES/APPROPRIATIONS - 265-MUNICIPAL BLDG / | | | | | | | |
| | | (2,965) | (3,250) | (1,618) | (3,790) | 1,310 | 1,310 |
| Dept 266-111 CENTER ST | | | | | | | |
| ESTIMATED REVENUES | | | | | | | |
| UNK_REV | SALE OF FIXED ASSETS | 1 | 0 | 0 | 0 | 0 | 0 |
| 275-266-673.00 | 2015 - SALE OF PROPERTY FOR HOTEL DEVELOPMENT | | | | | | |
| TOTAL UNK_REV | | | | | | | |
| | | 1 | 0 | 0 | 0 | 0 | 0 |
| TOTAL ESTIMATED REVENUES | | | | | | | |
| | | 1 | 0 | 0 | 0 | 0 | 0 |
| NET OF REVENUES/APPROPRIATIONS - 266-111 CENTER ST | | | | | | | |
| | | 1 | 0 | 0 | 0 | 0 | 0 |
| Dept 268-108 W PORTER STREET | | | | | | | |
| ESTIMATED REVENUES | | | | | | | |
| UNK_REV | SALE OF FIXED ASSETS | 1 | 0 | 0 | 0 | 0 | 0 |
| 275-268-673.00 | 2015 - SALE OF PROPERTY FOR HOTEL DEVELOPMENT | | | | | | |
| TOTAL UNK_REV | | | | | | | |
| | | 1 | 0 | 0 | 0 | 0 | 0 |
| TOTAL ESTIMATED REVENUES | | | | | | | |
| | | 1 | 0 | 0 | 0 | 0 | 0 |
| NET OF REVENUES/APPROPRIATIONS - 268-108 W PORTER ST | | | | | | | |
| | | 1 | 0 | 0 | 0 | 0 | 0 |
| Dept 270-101 N GALE ST | | | | | | | |
| ESTIMATED REVENUES | | | | | | | |
| UNK_REV | RENTS | 7,000 | 7,000 | 7,000 | 7,000 | 7,000 | 7,000 |
| 275-270-667.00 | ANNUAL RENT PMT REC'D PUBLIC SAFETY FOR USE OF THIS BUILDING. | | | | | | |
| TOTAL UNK_REV | | | | | | | |
| | | 7,000 | 7,000 | 7,000 | 7,000 | 7,000 | 7,000 |
| TOTAL ESTIMATED REVENUES | | | | | | | |
| | | 7,000 | 7,000 | 7,000 | 7,000 | 7,000 | 7,000 |
| APPROPRIATIONS | | | | | | | |
| UNK_EXP | BUILDING & GROUNDS REPAIR & MA | 0 | 1,500 | 0 | 1,500 | 1,500 | 1,500 |
| 275-270-785.00 | CONTRACTUAL SERVICES | 0 | 500 | 0 | 500 | 500 | 500 |
| 275-270-802.00 | GAS | 2,803 | 3,750 | 1,088 | 3,750 | 3,250 | 3,250 |
| 275-270-921.00 | ELECTRICITY | 599 | 675 | 296 | 675 | 675 | 675 |
| 275-270-922.00 | WATER | 160 | 180 | 144 | 200 | 200 | 200 |
| 275-270-950.00 | INSURANCE AND BONDS | 105 | 115 | 104 | 115 | 115 | 115 |
| 275-270-955.00 | MISCELLANEOUS | 0 | 100 | 0 | 100 | 50 | 50 |
| TOTAL UNK_EXP | | | | | | | |
| | | 3,667 | 6,820 | 1,632 | 6,840 | 6,290 | 6,290 |
| TOTAL APPROPRIATIONS | | | | | | | |
| | | 3,667 | 6,820 | 1,632 | 6,840 | 6,290 | 6,290 |

| GL NUMBER | DESCRIPTION | 2015 ACTIVITY | 2016 AMENDED BUDGET | 2016 ACTIVITY THRU 10/31/16 | 2016 PROJECTED ACTIVITY | 2017 REQUESTED BUDGET | 2017 MGR RECOM'D BUDGET |
|--|--------------------------------|------------------|---------------------------|-----------------------------------|-------------------------------|-----------------------------|-------------------------------|
| Dept 270-101 N GALE ST | | 3,333 | 180 | 5,368 | 160 | 710 | 710 |
| NET OF REVENUES/APPROPRIATIONS - 270-101 N GALE ST | | | | | | | |
| Dept 271-FIRE/AMBULANCE BUILDING | | | | | | | |
| ESTIMATED REVENUES | | | | | | | |
| UNK REV | | | | | | | |
| 275-271-667.00 | RENTS | 36,000 | 36,000 | 33,600 | 36,000 | 36,000 | 36,000 |
| \$21,600 FROM ADPS | | | | | | | |
| \$14,400 FROM HOBON VALLEY AMBULANCE | | | | | | | |
| 275-271-667.01 | RENT ADJUSTMENTS | (7,757) | (4,617) | (6,736) | (6,736) | (6,000) | (6,000) |
| HOBON VALLEY AMBULANCE RENT REFUND PER AGREEMENT: | | | | | | | |
| 2013 = \$14,290 IS FOR 2011 & 2012 | | | | | | | |
| 2015 = \$7757 IS FOR 2013 & 2014 | | | | | | | |
| 2016 = \$4617 IS FOR 2015 | | | | | | | |
| 2017 = \$6,000 IS AN APPROXIMATION BASED ON 2016 YEAR ENDING AMTS. | | | | | | | |
| TOTAL UNK REV | | 28,243 | 31,383 | 26,864 | 29,264 | 30,000 | 30,000 |
| TOTAL ESTIMATED REVENUES | | 28,243 | 31,383 | 26,864 | 29,264 | 30,000 | 30,000 |
| APPROPRIATIONS | | | | | | | |
| UNK_EXP | | | | | | | |
| 275-271-776.00 | MATERIALS AND SUPPLIES | 426 | 2,000 | 1,161 | 2,000 | 2,000 | 2,000 |
| 275-271-785.00 | BUILDING & GROUNDS REPAIR & MA | 4,711 | 4,500 | 577 | 4,500 | 4,500 | 4,500 |
| 275-271-802.00 | CONTRACTUAL SERVICES | 1,329 | 2,500 | 878 | 2,500 | 2,250 | 2,250 |
| 275-271-921.00 | GAS | 3,742 | 6,250 | 2,181 | 6,250 | 5,750 | 5,750 |
| 275-271-922.00 | ELECTRICITY | 6,355 | 7,500 | 4,774 | 7,500 | 7,500 | 7,500 |
| 275-271-923.00 | WATER | 1,639 | 2,250 | 1,507 | 2,250 | 2,000 | 2,000 |
| 275-271-950.00 | INSURANCE AND BONDS | 958 | 1,000 | 924 | 1,000 | 1,000 | 1,000 |
| TOTAL UNK_EXP | | 19,160 | 26,000 | 12,002 | 26,000 | 25,000 | 25,000 |
| TOTAL APPROPRIATIONS | | 19,160 | 26,000 | 12,002 | 26,000 | 25,000 | 25,000 |
| NET OF REVENUES/APPROPRIATIONS - 271-FIRE/AMBULANCE F | | 9,083 | 5,383 | 14,862 | 3,264 | 5,000 | 5,000 |
| Dept 272-105-107 S SUPERIOR ST | | | | | | | |
| ESTIMATED REVENUES | | | | | | | |
| UNK REV | | | | | | | |
| 275-272-667.00 | RENTS | 3,581 | 0 | 0 | 0 | 0 | 0 |
| 275-272-673.00 | SALE OF FIXED ASSETS | 64,533 | 0 | 0 | 0 | 0 | 0 |
| 2015 - PROCEEDS FROM SALE OF 105 S. SUPERIOR BLDG. | | | | | | | |
| TOTAL UNK_REV | | 68,114 | 0 | 0 | 0 | 0 | 0 |
| TOTAL ESTIMATED REVENUES | | 68,114 | 0 | 0 | 0 | 0 | 0 |
| APPROPRIATIONS | | | | | | | |
| UNK_EXP | | | | | | | |
| 275-272-801.00 | PROFESSIONAL SERVICES | 810 | 0 | 0 | 0 | 0 | 0 |
| 275-272-802.00 | CONTRACTUAL SERVICES | 108 | 0 | 0 | 0 | 0 | 0 |
| 275-272-921.00 | GAS | 1,497 | 0 | 0 | 0 | 0 | 0 |
| 275-272-922.00 | ELECTRICITY | 1,358 | 0 | 0 | 0 | 0 | 0 |
| 275-272-923.00 | WATER | 195 | 0 | 0 | 0 | 0 | 0 |
| 275-272-955.00 | MISCELLANEOUS | 3,000 | 0 | 0 | 0 | 0 | 0 |
| TOTAL UNK_EXP | | 6,968 | 0 | 0 | 0 | 0 | 0 |
| TOTAL APPROPRIATIONS | | 6,968 | 0 | 0 | 0 | 0 | 0 |
| NET OF REVENUES/APPROPRIATIONS - 272-105-107 S SUPERI | | 61,146 | 0 | 0 | 0 | 0 | 0 |

| GL NUMBER | DESCRIPTION | 2015 ACTIVITY | 2016 AMENDED BUDGET | 2016 ACTIVITY THRU 10/31/16 | 2016 PROJECTED ACTIVITY | 2017 REQUESTED BUDGET | 2017 MGR RECOMM'D BUDGET |
|--|--------------------------------|------------------|---------------------------|-----------------------------------|-------------------------------|-----------------------------|--------------------------------|
| Dept 273-112 E ERIE ST | | | | | | | |
| ESTIMATED REVENUES | | | | | | | |
| UNK REV | CONTRIBUTION FROM LOCAL UNITS | 1,000 | 0 | 0 | 0 | 0 | 0 |
| 275-273-580.00 | | | | | | | |
| 2015 - FROM HOMESTEAD BANK: \$1000 | | | | | | | |
| 275-273-590.00 | LOCAL GRANTS | 15,000 | 0 | 0 | 0 | 0 | 0 |
| 2015 - FROM DDA FACADE GRANT: \$15,000 | | | | | | | |
| 275-273-667.00 | RENTS | 0 | 1 | 0 | 0 | 0 | 0 |
| | | 16,000 | 1 | 0 | 0 | 0 | 0 |
| | | 16,000 | 1 | 0 | 0 | 0 | 0 |
| | | 16,000 | 1 | 0 | 0 | 0 | 0 |
| TOTAL UNK_REV | | | | | | | |
| | | 16,000 | 1 | 0 | 0 | 0 | 0 |
| TOTAL ESTIMATED REVENUES | | | | | | | |
| | | 16,000 | 1 | 0 | 0 | 0 | 0 |
| APPROPRIATIONS | | | | | | | |
| UNK_EXP | BUILDING & GROUNDS REPAIR & MA | 0 | 0 | 362 | 500 | 500 | 500 |
| 275-273-785.00 | | | | | | | |
| 275-273-802.00 | CONTRACTUAL SERVICES | 216,796 | 0 | 23,204 | 23,204 | 0 | 0 |
| 2015 - FOOD HUB CONSTRUCTION | | | | | | | |
| 2016 - FOOD HUB CONSTRUCTION CONTINUED. COMPLETED IN 2016. | | | | | | | |
| 275-273-921.00 | GAS | 159 | 2,250 | 810 | 2,250 | 0 | 0 |
| 2017 - GOING FORWARD, GAS BILLS TO BE PAID BY THE FOOD HUB. | | | | | | | |
| 275-273-922.00 | ELECTRICITY | 1,339 | 3,250 | 1,459 | 2,750 | 400 | 400 |
| 2017 - ELECTRICITY TO DECLINE AS FOOD HUB TAKE OVER RESPONSIBILITY FOR MOST OF THE ELECTRIC BILLS - ABA ONLY PAYS THE UPSTAIRS APTS BILLS. | | | | | | | |
| 275-273-923.00 | WATER | 280 | 1,500 | 148 | 950 | 500 | 500 |
| 275-273-950.00 | INSURANCE AND BONDS | 479 | 500 | 692 | 700 | 700 | 700 |
| | | 219,053 | 7,500 | 26,675 | 30,354 | 2,100 | 2,100 |
| TOTAL UNK_EXP | | | | | | | |
| | | 219,053 | 7,500 | 26,675 | 30,354 | 2,100 | 2,100 |
| TOTAL APPROPRIATIONS | | | | | | | |
| | | 219,053 | 7,500 | 26,675 | 30,354 | 2,100 | 2,100 |
| NET OF REVENUES/APPROPRIATIONS - 273-112 E ERIE ST | | | | | | | |
| | | (203,053) | (7,499) | (26,675) | (30,354) | (2,100) | (2,100) |
| Dept 906-DEBT SERVICE-LOANS | | | | | | | |
| APPROPRIATIONS | | | | | | | |
| UNK_EXP | TRANSFER OUT | 10,209 | 0 | 0 | 0 | 0 | 0 |
| 275-906-999.00 | | | | | | | |
| 2014 - TO 201 N. CLINTON ST. DEBT SERVICE \$9475 | | | | | | | |
| TO 111 CENTER ST. DEBT SERVICE \$7820 | | | | | | | |
| 2015 - TO 201 N. CLINTON ST. DEBT SERVICE \$8837 | | | | | | | |
| TO 111 CENTER ST. DEBT SERVICE \$1372 | | | | | | | |
| 2016 - TO 201 N. CLINTON ST. DEBT SERVICE - \$0.00 | | | | | | | |
| TO 111 CENTER ST. DEBT SERVICE - \$0.00 | | | | | | | |
| TOTAL UNK_EXP | | | | | | | |
| | | 10,209 | 0 | 0 | 0 | 0 | 0 |
| TOTAL APPROPRIATIONS | | | | | | | |
| | | 10,209 | 0 | 0 | 0 | 0 | 0 |
| NET OF REVENUES/APPROPRIATIONS - 906-DEBT SERVICE-LOF | | | | | | | |
| | | (10,209) | 0 | 0 | 0 | 0 | 0 |
| Dept 930-TRANSFER IN | | | | | | | |
| ESTIMATED REVENUES | | | | | | | |
| UNK_REV | TRANSFER IN | 150,000 | 0 | 0 | 0 | 0 | 0 |
| 275-930-699.00 | | | | | | | |
| 2015 - \$150,000 FROM ALBION TRUST FOR FOOD HUB | | | | | | | |
| | | 150,000 | 0 | 0 | 0 | 0 | 0 |
| TOTAL UNK_REV | | | | | | | |
| | | 150,000 | 0 | 0 | 0 | 0 | 0 |
| TOTAL ESTIMATED REVENUES | | | | | | | |
| | | 150,000 | 0 | 0 | 0 | 0 | 0 |

BUDGET REPORT FOR CITY OF ALBION
 Fund: 275 ALBION BUILDING AUTHORITY FUND
 Calculations as of 10/31/2016

| GL NUMBER | DESCRIPTION | 2015 ACTIVITY | 2016 AMENDED BUDGET | 2016 ACTIVITY THRU 10/31/16 | 2016 PROJECTED ACTIVITY | 2017 REQUESTED BUDGET | 2017 MGR RECOM'D BUDGET |
|--|-------------|------------------|---------------------------|-----------------------------------|-------------------------------|-----------------------------|-------------------------------|
| Dept 930-TRANSFER IN | | | | | | | |
| NET OF REVENUES/APPROPRIATIONS - 930-TRANSFER IN | | 150,000 | 0 | 0 | 0 | 0 | 0 |
| ESTIMATED REVENUES - FUND 275 | | 284,836 | 53,675 | 79,591 | 83,755 | 53,737 | 53,737 |
| APPROPRIATIONS - FUND 275 | | 278,575 | 65,615 | 55,375 | 88,622 | 55,415 | 55,415 |
| NET OF REVENUES/APPROPRIATIONS - FUND 275 | | 6,261 | (11,940) | 24,216 | (4,867) | (1,678) | (1,678) |
| BEGINNING FUND BALANCE | | 84,841 | 91,101 | 91,101 | 91,101 | 86,234 | 86,234 |
| ENDING FUND BALANCE | | 91,102 | 79,161 | 115,317 | 86,234 | 84,556 | 84,556 |

| GL NUMBER | DESCRIPTION | 2015 ACTIVITY | 2016 AMENDED BUDGET | 2016 ACTIVITY THRU 10/31/16 | 2016 PROJECTED ACTIVITY | 2017 REQUESTED BUDGET | 2017 MGR RECOMM'D BUDGET |
|--|--------------------------------|------------------|---------------------------|--------------------------------------|-------------------------------|-----------------------------|--------------------------------|
| Dept 000-GENERAL | | | | | | | |
| ESTIMATED REVENUES | | | | | | | |
| UNK REV | | | | | | | |
| 277-000-502.00 | FEDERAL GRANTS | 210,882 | 207,940 | 188,441 | 215,000 | 210,000 | 210,000 |
| 277-000-665.00 | INTEREST | 1,326 | 900 | 933 | 1,000 | 900 | 900 |
| 277-000-667.00 | RENTS | 223,214 | 190,950 | 178,156 | 200,000 | 192,500 | 192,500 |
| 277-000-671.00 | OTHER REVENUES | 5,878 | 4,500 | 4,869 | 5,200 | 4,500 | 4,500 |
| 277-000-676.00 | REIMBURSEMENTS & RESTITUTIONS | 966 | 1,000 | 4,477 | 4,500 | 1,000 | 1,000 |
| TOTAL_UNK_REV | | 442,266 | 405,290 | 376,876 | 425,700 | 408,900 | 408,900 |
| TOTAL ESTIMATED REVENUES | | 442,266 | 405,290 | 376,876 | 425,700 | 408,900 | 408,900 |
| NET OF REVENUES/APPROPRIATIONS - 000-GENERAL | | 442,266 | 405,290 | 376,876 | 425,700 | 408,900 | 408,900 |
| Dept 701-ABA SEC 8 MAPLE GROVE | | | | | | | |
| APPROPRIATIONS | | | | | | | |
| UNK_EXP | | | | | | | |
| 277-701-726.00 | OFFICE SUPPLY | 3,550 | 3,500 | 2,328 | 3,500 | 2,500 | 2,500 |
| 277-701-727.00 | OFFICE EQUIPMENT | 2,066 | 2,500 | 982 | 2,500 | 2,500 | 2,500 |
| 277-701-728.00 | DUES, BOOKS, PERIODICAL | 581 | 1,000 | 0 | 1,000 | 1,000 | 1,000 |
| 277-701-744.00 | POSTAGE | 100 | 0 | 72 | 100 | 100 | 100 |
| 277-701-776.00 | MATERIALS AND SUPPLIES | 11,714 | 8,500 | 10,365 | 12,500 | 12,500 | 12,500 |
| 277-701-786.00 | VEHICLE & EQUIP MAINT SUPPLIES | 20 | 300 | 40 | 300 | 300 | 300 |
| 277-701-785.00 | BUILDING & GROUNDS REPAIR & MA | 38,145 | 38,000 | 35,897 | 43,100 | 41,000 | 41,000 |
| 277-701-801.00 | PROFESSIONAL SERVICES | 49 | 500 | 129 | 500 | 500 | 500 |
| 277-701-802.00 | CONTRACTUAL SERVICES | 131,295 | 110,000 | 85,487 | 110,000 | 160,000 | 160,000 |
| 277-701-819.00 | CONFERENCE COSTS | 0 | 600 | 0 | 600 | 600 | 600 |
| 277-701-840.00 | ADMINISTRATION FEES | 23,617 | 48,000 | 32,405 | 49,200 | 49,950 | 49,950 |
| 2017 - \$25,170 PAID TO CITY OF ALBION (REPRESENTS A 3% INCREASE OVER 2016); | | | | | | | |
| \$24,780 PAID TO SNYDER MGMT. | | | | | | | |
| 277-701-851.00 | TELEPHONE | 2,331 | 2,200 | 1,756 | 2,200 | 3,200 | 3,200 |
| 277-701-885.00 | TRAINING | 0 | 0 | 2,747 | 3,000 | 1,500 | 1,500 |
| 277-701-900.00 | PUBLISHING | 2,346 | 2,500 | 2,451 | 2,500 | 2,500 | 2,500 |
| 277-701-921.00 | GAS | 14,850 | 18,000 | 9,218 | 15,000 | 18,000 | 18,000 |
| 277-701-922.00 | ELECTRICITY | 15,981 | 16,000 | 12,418 | 16,000 | 17,500 | 17,500 |
| 277-701-923.00 | WATER | 8,873 | 8,500 | 6,647 | 9,200 | 9,200 | 9,200 |
| 277-701-950.00 | INSURANCE AND BONDS | 5,533 | 5,550 | 5,235 | 5,235 | 6,000 | 6,000 |
| 277-701-955.00 | MISCELLANEOUS | 968 | 1,500 | 890 | 1,500 | 500 | 500 |
| 277-701-976.00 | BUILDINGS, ADDITIONS & IMPROVE | 2,526 | 60,000 | 76,069 | 80,000 | 40,000 | 40,000 |
| 2017 - \$25,000 FOR NEW CLOSET DOORS; \$5,000 MISC UPGRADES | | | | | | | |
| 277-701-977.00 | EQUIPMENT | 0 | 0 | 0 | 0 | 5,000 | 5,000 |
| TOTAL_UNK_EXP | | 264,545 | 327,150 | 285,136 | 359,835 | 374,350 | 374,350 |
| TOTAL APPROPRIATIONS | | 264,545 | 327,150 | 285,136 | 359,835 | 374,350 | 374,350 |
| NET OF REVENUES/APPROPRIATIONS - 701-ABA SEC 8 MAPLE | | (264,545) | (327,150) | (285,136) | (359,835) | (374,350) | (374,350) |
| Dept 905-DEBT SERVICE - BONDS | | | | | | | |
| APPROPRIATIONS | | | | | | | |
| UNK_EXP | | | | | | | |
| 277-905-999.00 | TRANSFER OUT | 64,200 | 64,200 | 64,963 | 64,963 | 62,488 | 62,488 |
| TO DEBT SERVICE FUND 369 - ALBION BLDG AUTHORITY BONDS TO COVER DEBT SERVICE FOR THE FIRE/REMODELING BOND ISSUE. | | | | | | | |
| TOTAL_UNK_EXP | | 64,200 | 64,200 | 64,963 | 64,963 | 62,488 | 62,488 |
| TOTAL APPROPRIATIONS | | 64,200 | 64,200 | 64,963 | 64,963 | 62,488 | 62,488 |
| NET OF REVENUES/APPROPRIATIONS - 905-DEBT SERVICE - F | | (64,200) | (64,200) | (64,963) | (64,963) | (62,488) | (62,488) |

BUDGET REPORT FOR CITY OF ALBION
 Fund: 277 ABA SEC 8 MAPLE GROVE
 Calculations as of 10/31/2016

| GL NUMBER | DESCRIPTION | 2015 | | 2016 | | 2016 | | 2017 | |
|---|-------------|----------|----------------|---------------|----------|--------------------|------------------|--------------------|------|
| | | ACTIVITY | AMENDED BUDGET | THRU 10/31/16 | ACTIVITY | PROJECTED ACTIVITY | REQUESTED BUDGET | MGR RECOM'D BUDGET | 2017 |
| ESTIMATED REVENUES - FUND 277 | | 442,266 | 405,290 | 376,876 | 425,700 | 408,900 | 408,900 | 408,900 | |
| APPROPRIATIONS - FUND 277 | | 328,745 | 391,350 | 350,099 | 424,798 | 436,838 | 436,838 | 436,838 | |
| NET OF REVENUES/APPROPRIATIONS - FUND 277 | | 113,521 | 13,940 | 26,777 | 902 | (27,938) | (27,938) | (27,938) | |
| BEGINNING FUND BALANCE | | 339,390 | 452,911 | 452,911 | 452,911 | 453,813 | 453,813 | 453,813 | |
| ENDING FUND BALANCE | | 452,911 | 466,851 | 479,688 | 453,813 | 425,875 | 425,875 | 425,875 | |

2017 Meeting Dates

Planning Commission

Council Chambers

7:00 p.m.

3rd Tuesday of Month

January 18 (Wed)
February 22 (Wed)

July 18
August 15

March 21
April 18
May 16
June 20

September 19
October 17
November 21
December 19

ZBA

Council Chambers

5:30 p.m.

2nd Tuesday of Month

January 10
February 14
March 14
April 11
May 9
June 13

July 11
August 8
September 12
October 10
November 14
December 12

ABA

8:00 a.m.

Quarterly Meetings

March 9
June 8
September 14
December 14

Mayor's Office – City Hall
Maple Grove Community Room
Mayor's Office – City Hall
Maple Grove Community Room